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Cobalt loses potential buyer of Angola block

US-based Cobalt Energy's proposed USD 1.8 billion deal to sell its 40% interest in two blocks offshore Angola will likely be called off after previously prospective buyer Sonangol withdrew from the transaction, Cobalt Energy said this week.

Last year, Cobalt and Sonangol tentatively agreed to the deal for Blocks 20 and 21, but the Angola state oil firm's chairwoman Isabel dos Santos wrote to Cobalt Energy on 1 August, signalling an intention to abandon the sale.



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