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Eni and Novatek to explore offshore Montenegro

Italian major Eni and Russian independent Novatek have signed a concession contract with the government of Montenegro to explore four offshore blocks covering around 1,200 sq km in the Adriatic sea.

The blocks were awarded in the country's first international competitive bid round. The consortium had applied in 2014. Each company will hold a 50% share, with Eni appointed the operator. Eni has been exploring nearby areas since the early 1960s.

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