

Egypt awards two new offshore Nile Delta exploration blocks to bp

LONDON, UK, November 28, 2022 /EINPresswire.com/ -- The Egyptian Natural Gas Holding Company (EGAS), Egypt's state-owned gas operator, has awarded two Mediterranean exploration blocks off its coast to bp.

bp is the operator of the first, the Northwest Abu Qir Offshore Area, and holds an 82.75% share in the block, with the remaining 17.25% belonging to Wintershall Dea. The North King Mariout block, which was recently awarded to the 100% owner bp, lies directly to the east, with the Raven field to the south. The newly awarded block occupies a 1,038 square kilometre area and ranges between 600 and 1,600 metres in depth.

The second to be awarded is the Bellatrix-Seti East block, with 50% of the shares belonging to both bp and the Italian operator, Eni. This block is far larger, at 3,440 square kilometres, with water depths between 100 and 1,200 metres. To the east lie the Atoll field and the North Tabya blocks.

The other blocks awarded to bp so far in 2022 are the King Mariout Offshore Area (100% owned by bp), the North El Fayrouz offshore area (50% owned by bp and operator Eni) and the North El Tabya area extension (100% owned by bp).

German group BASF owns 72.7% of Wintershall Dea with remainder is held by Russian investors Mikhail Fridman, Petr Aven and German Khan.

<https://www.bp.com/en/global/corporate/news-and-insights/press-releases/bp-awarded-new-exploration-blocks-in-egypts-offshore-nile-delta.html>

Shamir Atif

DI PR

+ +44 20 7454 5111

[email us here](#)

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