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EGAS launches exploration project

THE state-owned Egyptian Natural Gas Holding Company (EGAS) will carry out the largest seismic oil and gas exploration project in the Mediterranean, seeking data that could attract global exploration companies, it said yesterday.

EGAS said it has signed a deal with Norwegian seismic surveyor PGS to conduct two and three-dimensional scans in the western zone of Egypt's territorial Mediterranean waters. It did not mention the value of the deal.