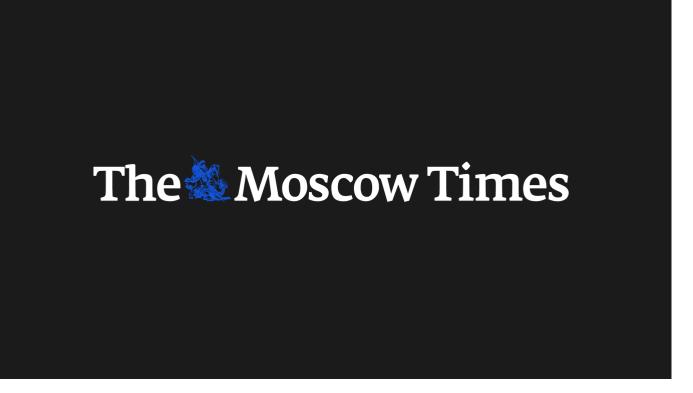


## **OMV Ceases Exploration**

By The Moscow Times

September 05, 2010



OMV, Central Europe's biggest oil company, ended exploration in Russia, one of its partners said Friday.

OMV is selling stakes in oil field licenses to its minority partner, Mineral & Bio Fuels. OMV sold its almost 75 percent stake in Ring Oil Holding & Trading, which has 10 licenses in the Saratov and Komi regions, and CorSarNeft, the operator, to Mineral & Bio Fuels, based in Malta.

"We plan to develop the fields on our own," said CorSarNeft general director Leonid Shnaiderman. "We are also open to finding a partner for them."

**⊠**(Bloomberg)

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