

Kazakhs Join Consortium

By [The Moscow Times](#)

December 11, 2011

The  Moscow Times

Kazakhstan is poised next week to acquire 10 percent of Karachaganak, ending a long dispute with the foreign owners of a field that contributes half of the country's gas and ensuring that the state now owns part of every big energy project on its soil.

Two sources close to the negotiations said Friday that Kazakhstan would pay \$1 billion in cash and drop legal claims against the operators of the gas and oil field in order to earn its stake in a consortium led by BG Group and Eni. The Karachaganak consortium also includes Chevron and LUKoil.

The government of Kazakhstan has brought a succession of claims against the operators, including back-tax claims running to more than \$1 billion and accusations of overstating costs and violating ecological laws. The consortium has denied wrongdoing.

(Reuters)

Original url: <https://www.themoscowtimes.com/2011/12/11/kazakhs-join-consortium-a11353>