

Gazprom Neft Eyeing Libya

By [The Moscow Times](#)

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Gazprom Neft will decide by the year-end whether to proceed with the Elephant oil project in Libya, Gazprom Neft's head Alexander Dyukov said Friday.

"A decision will be taken by the year-end on whether to enter or exit it," Dyukov told reporters. Gazprom was set to acquire half of Italian group Eni's 33.3 percent stake in the Elephant project, which Eni valued at \$170 million, but the deal stalled due to the recent conflict in Libya.

Dyukov also said the company has no plans to buy BP's stake in TNK-BP. "We haven't received an offer to buy BP's stake, we haven't looked into the possibility of acquiring BP's stake in TNK-BP, we haven't offered to acquire BP's stake in TNK-BP ourselves," he said.

(Reuters)

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