

# Bashneft, LUKoil Appeal

By [The Moscow Times](#)

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Bashneft and LUKoil's Bashneft-Polyus venture appealed a decision by subsoil agency Rosnedra to revoke development rights at the Trebs and Titov oilfields in northern Russia.

Moscow's Arbitration Court will hear the case June 28, according to its website. Rosnedra canceled an order that allowed Bashneft to transfer the field licenses to its venture with LUKoil, Bashneft said May 22.

Bashneft set up Bashneft-Polyus to develop the licenses and agreed to sell LUKoil 25 percent for 4.77 billion rubles (\$146 million) last year. LUKoil agreed to sell 29 wells at the deposits to the venture for \$60 million.

*(Bloomberg)*

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