

# LUKoil Spends Big in Africa

By [The Moscow Times](#)

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LUKoil has invested around \$1 billion in investment projects in West Africa, said Andrei Kuzyayev, head of Lukoil Overseas.

"We aren't ruling out developing the gas business in the region at future stages. Russia has a chance in Africa, and we shouldn't let it slip by." Kuzyayev said, Interfax reported.

Lukoil Overseas acquired the rights to become the operator of the offshore exploration projects CI-101 and CI-401 in the Ivory Coast and Cape Three Points Deep Water in Ghana from the Vanco group at the end of May. Lukoil Overseas also signed an agreement to acquire Vanco Exploration.

*(MT)*

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