

Australian Oil Company to Sell Russian Assets

By [The Moscow Times](#)

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WASHINGTON — Texas-based oil and gas exploration and production company Range Resources has announced that its Australian merger partner International Petroleum is in talks to sell off its Russian assets, business website Interactive Investor reported Wednesday.

The completion of the merger, originally announced in April, is dependent on the outcome of the sale of International Petroleum's Western Siberian assets, which could net the company between \$120 million and \$150 million.

Range Resources pioneered the Marcellus Shale gas field in Pennsylvania, which Range says is the largest gas field in the country, according to Investors.com.

International Petroleum is an gas and oil exploration company with interests in Russia, Kazakhstan and Africa, according to the company website.

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