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Abramovich's Son to Spend $180M on Russian Oil and Gas Fields

By The Moscow Times

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The son of billionaire Roman Abramovich plans to buy oil and gas fields in the Saratov region for $180 million from Cyprus-based Bandbear Limited, a major shareholder in his fuel exploration company, Zoltav Resources.

Arkady Abramovich's planned purchase of London-based Vostok Energy, a subsidiary of Royal Atlantic Energy, would secure its Bortovoi license for fields with reserves estimated at 22.4 billion cubic meters of gas and 12.4 million barrels of oil and condensate, Zoltav Resources said in a statement Monday.

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