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ExxonMobil appears likely to win takeover race for InterOil

Papua New Guinea-focused Oil Search has decided not to increase its takeover offer for competitor InterOil, paving the way for ExxonMobil to buy out the firm.

The decision was taken after reviewing the ExxonMobil bid, including the recent Elk-Antelope resource certification and potential value in Papua LNG and PNG LNG cooperating and by having ExxonMobil in the Papua LNG project, Oil Search said in a statement.



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