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BP signs second shale gas PSC with CNPC

BP and Chinese state-owned CNPC have agreed a second production sharing contract (PSC) to jointly search for and produce shale gas in China.

Signed in July, the contract covers a 1,000 sq-km area at Rong Chang Bei in the Sichuan Basin in south-west China, one of the country's most promising unconventional plays, BP said on Thursday. CNPC will hold the operatorship for the PSC.



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