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Israeli duo abandon 8.2 Tcf offshore gas prospect, citing 'investment challenges'

Israel's budding upstream sector has been dealt a blow after Isramco and Modiin decided to hand back two licences for the right to develop the offshore Daniel gas field, estimated to contain 8.2 Tcf of gas, citing a lack of investors appetite.

The Israeli duo said it withdrew from Daniel East and Daniel West due to "the level of geological risk in the licences, the difficulties expected in commercialising the gas, if and when it is discovered, and the lack of interest by new investors".

Expanding on the lack of investment options, Modiin's CFO Eyal Sabo told Gas Matters Today ...



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