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Mitsubishi to invest in Penn West shale gas project in Canada

Mitsubishi Corporation, Japan's largest trading company has signed a C\$450 million agreement for a 50% stake in Penn West Energy's (PWE) shale gas project in the Cordova Embayment of north-eastern British Columbia. Mitsubishi said in a statement today: "The potential of this enormous resource could greatly exceed Japan's natural gas annual demand."

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