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TNK-BP to explore for shale gas in Ukraine's eastern Donetsk region

Ukraine's state-owned Naftogaz Ukrainy and Russia's joint venture company, TNK-BP have signed a memorandum of cooperation to explore for shale gas in Ukraine's eastern Donetsk region. The plan is to invest up to \$2 billion in the project over 25 years "if conditions are favourable," German Khan, a TNK-BP shareholder told journalists. Khan added that TNK-BP hopes to produce 5 Bcm of gas in five to seven years.



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