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KOGAS to invest \$2.5 billion on overseas projects in 2012

South Korea's KOGAS is expecting to spend \$2.5 billion on developing overseas oil and gas projects this year, a 50% rise on 2011 spending, according to media reports on Tuesday. The investment will help meet rising domestic energy demand. KOGAS president and CEO Choo Kang-soo said the company will focus on projects in Australia, Iraq, Canada and Mozambique.



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