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Statoil turns to Australian shale  
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## Statoil turns to Australian shale

Norway's Statoil will start its first shale gas exploration in Australia through a farm-in deal with Canadian exploration company PetroFrontier Corporation, Statoil said on Wednesday. Under the agreement, Statoil will gain access to four existing exploration permits, with two further permits pending, all of which are located in the onshore South Georgina Basin in Australia's Northern Territories. Statoil described the basin as "high risk" but a "highly prospective play at a low cost".



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