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Souki-led Tellurian Investment to merge with Magellan Petroleum

US-based Tellurian Investment, led by former Cheniere CEO Charif Souki, plans to merge with small US E&P player Magellan Petroleum in order to access “more attractive financing” and develop the 26 mtpa Driftwood LNG project in Louisiana.

Board members of both companies have approved the agreement which will see each share of Tellurian converted into 1.3 shares in Magellan, Tellurian said in a statement this week.

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