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Shell sells Canadian shale assets for USD 1 billion

Shell has sold around 206,000 acres of non-core oil and gas properties in western Canada to explorer and producer Tourmaline Oil for USD 1 billion in cash and shares, bringing the Anglo-Dutch major a step closer to its medium-term divestment target.

The deal includes 145,000 acres in the Deep basin of the central-west province of Alberta and 61,000 acres in the Gundy area of western province of British Columbia. The assets currently produce 24,850 boe/day of dry gas and liquids, Shell said this week.

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