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ExxonMobil to double resources in US Permian shale basin

ExxonMobil has agreed a USD 6.6 billion deal promising to more than double its estimated resources in the US Permian shale basin by acquiring companies owned by the Bass family in Texas.

The proposed purchase includes 250,000 acres of land that hold over 3.4 billion barrels of oil equivalent (boe), which includes some 36 Tcf of gas. ExxonMobil would pay using USD 5.6 billion in shares and USD 1 billion in cash given between 2020 and 2032.



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