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Contents

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Arctic drilling disappointment continues for Statoil at its latest Barents Sea well

Statoil's first exploration well in a previously disputed area with Russia has proven non-commercial gas volumes, with the closely watched Korp fjell well a disappointment for the Norwegian major and its partners in the play.

Statoil has highlighted that "new and major discoveries are crucial to maintain the current Norwegian Continental Shelf" production level up to...



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