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UK in North Sea licencing bonanza, but flexible terms 'do not guarantee success'  
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## UK in North Sea licencing bonanza, but flexible terms ‘do not guarantee success’

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[1]

The UK's Oil and Gas Authority (OGA) has offered 113 licences to 65 companies through its 32nd Offshore Licencing Round, under the flexible terms of its new Innovate Licence. The round saw various small-scale North Sea specialists pick up licences with few spending commitments, for what industry sources described as “relatively safe, proven acreage”. However, one North Sea expert warned that as many as 80% of the licences could be dropped under the terms of ...

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