

ELPE (Hellenic Petroleum) will submit offers for three or four offshore blocks in the Ionian Sea - of a total of twenty offered by Greece for hydrocarbon exploration and exploitation in the Ionian Sea and south of Crete through an international tender - as part of a consortium involving a major foreign partner, sources have informed energypress. Besides ELPE, Total and Exxon Mobil have acquired seismic survey data collected by PGS.

ELPE can only take part in the tender as part of a bigger consortium as the Greek company, alone, does not meet the technical requirements and experience demanded by the tender to take on the venture's challenges, including exploration in ultra-deep sea waters.

The news of ELPE's plan to place a bid confirms the intention of the Production Reconstruction, Environment and Energy Ministry to not extend the tender's upcoming July 14 deadline.

It remains unknown which of the Ionian Sea offshore blocks will be targeted by the ELPE-linked consortium. Also still unclear is whether an offer will be made for "Block 1" in the region, which borders with Albanian economic interests in the Ionian Sea.

source: energypress.eu