

Energean Oil & Gas noted that the west side of the Adriatic has proven to be a particularly productive area for over 50 years.

Sector in which Italy has benefited, and natural gas, offering benefits to Italy and Croatia. On the contrary, the Energean Oil & Gas statement continued, the east side of the Adriatic essentially remains underexplored. Despite possessing hydrocarbon potential.

Energean believes that Montenegro could be located at a pivotal spot of unutilized and underexplored hydrocarbon deposits in the east Adriatic.

Over the past year and a half, Energean has been implementing an exploration program for licenses in the Ioannina and Katakolo areas on the west side of Greece, just south of the Montenegro offshore blocks.

In doing so, Energean has gained insight into the wider region's prospects.

Energean's agreement for the two Montenegro offshore blocks has been submitted to the country's Parliament for approval.

source: energypress.eu