

The company obtained six new licenses in the 4th bid round in Hungary, doubling its exploration acreage in the country.

As a result MOL can start hydrocarbon exploration on nearly 1,621 square miles in the area of Bázakerettye, Bucsa, Jászárokszállás, Mezőtúr, Okány-West and Zala-West in addition to the area covered by mining authority decisions and concessions already acquired. MOL is targeting both proven exploration plays in Hungary as well as new plays.

Last month, the Norwegian Ministry of Petroleum and Energy granted four licenses to MOL Norge on the Norwegian Continental Shelf at the 2016 APA licensing round, including one with operatorship.

“We are very happy that we have successfully competed in the latest bid rounds in two of our core countries doubling our exploration footprint in Hungary and adding exciting prospects in Norway with worldclass partners,” Berislav Gašo, MOL Group upstream executive vice president, said.

“I am confident that the expansion of our Central Eastern European and Norwegian exploration portfolio will support the delivery of organic reserve replacement for the Group,” he added.

source: [rigzone.com](http://rigzone.com)