

Black Sea Oil & Gas SRL, together with its co-venture partners, announce the completion of a two well exploration drilling program in the XV Midia block, offshore Black Sea.

Two exploration wells drilled by Black Sea Oil & Gas in the Midia block, in the Romanian Black Sea section, haven't delivered the expected gas discoveries.

The company, which is owned by US investment fund Carlyle International Energy Partners and the European Bank of Reconstruction and Development had previously found natural gas in the Midia block with two other exploration wells.

The company has postponed making a decision on whether it will start commercial exploitation of Black Sea gas to the last quarter of this year and is waiting for the Romanian authorities to finalize the legislation on offshore operations. The Parliament adopted the offshore law at the beginning of July, but President Klaus Iohannis sent it back for review on August 2 and the ruling coalition said it planned to change some of its provisions by emergency ordinance.

Source: [energyworldmag](#)