

## **Albania: Petromanas continues oil digging research despite failure on one field**

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The Canadian companies abandoned oil researches in north-western Albania. The news was made public by the Petromanas company, which earned the exclusive right to look for oil in several areas of our country, even the AB Block, which starts from Durres to Shkoder.

Petromanas had declared that the Jubani area in Shkoder had good chances of holding oil deposits, but after opening a deep well, the company concluded that the quantity is insignificant, and they abandoned the researches in a 140.000 hectares area.

Petromanas says that they will focus their researches in Berat and Middle Albania.

In Shpirag, Petromana cooperates with the "Shell" company, both of them holding 50% of the shares. The two companies dug a 5500 meters deep well with a 65 million USD cost.

The company says that they will keep digging until it reaches 5800 meters of depth. However, regardless Shpirag, now that the north-western area was abandoned, the potential zones are much smaller in Albania. Several companies have tried to find oil in the past 20 years, but none of them has succeeded.

Source;Petromanas