

The Albanian Ministry of Energy announced that Shell has started drilling an oil appraisal well at Shpirag-3 oilfield in central Albania, in which the company plans to invest more than 65 million euros.

The statement from the Ministry further said that the drilling will last for more than a year due to extremely complex geological structure of the terrain on site. The Shpirag oil deposit, discovered within Block 2-3, is located at the depth between 6,000 and 7,000 meters.

The launch of the drilling was attended by the Albanian Prime Minister Edi Rama, who said that the Government is currently negotiating new conditions for the hydrocarbons concession contract, which are more favorable for the state. He noted that other companies are also interested in hydrocarbons exploration and exploitation in Albania, transmits Serbia-energy.eu