

During January Key Petroleum representatives will discuss concessions with Bosnia and Herzegovina authorities. Beside already present Russian company NIS Gazprom, some other new international oil companies expressed interest.

Australian company Key Petroleum LTD is interested to explore oil and gas potential of Bosnia and Herzegovina, after Shell Exploration Co, which is a part of the Royal Dutch Shell, gave it up, said the minister of energy, mining and industry of Federation BiH, Nermin Džinić.

Džinić said that Key Petroleum representatives will visit Bosnia and Herzegovina in January next year in order to discuss with the authorities the ways of getting concessions for the exploration and exploitation of oil and natural gas in FBiH.

„After this meeting we shall see where it would take us“ the federal minister said for Reuters.

Shell Exploration Company informed BiH authorities this september that they are abandoning the talks about the potential deal worth 700 million US dollars in Bosnia and Herzegovina.

The talks started in 2011 and they came to a stop due to changes in the energy environment and after an internal revision of global plans, they said from Shell.

The Law on exploration and exploitation of gas and oil was adopted in BiH and the authorities decided to form an expert comitee which should help in creating future contracts.

Exploration in RS

The experts think that oil deposits in the south oil fields of Bosnia and Herzegovina, which are located in the depth of 4000 - 8000 meters can contain up to 500 million tons of oil reserves, while in the north reserves are estimated to be 70 million tons.

Shell was the first oil company which initiated the question of oil exploration in FBiH Before the war in Bosnia and Herzegovina American and British experts identified several potential oil fields in this Balkans state.

The other entity in BiH, Republic Srpska in 2011 gave the concession for the exploration of potential oil fields to the company Jadran Naftagas, which is a joint project of the Russian Neftegazinkor (which is a part of the state company of Zarubežnjeft) and Serbian oil company NIS, which is in the majority ownership of the Russian Gazprom, transits Serbia-energy.eu