

Montenegrin Government has extended the deadline by which Greek oil and gas company Energean should sign a farm-out agreement with an exploration and production company for its offshore concession in the Adriatic Sea.

Initially the deadline was to expire on 15 March 2022, but the Government has decided to extend it by additional four months, namely until 15 July.

Energean is currently the sole operator of Montenegro's offshore blocks 4218-30 and 4219-26 covering an area of 338 square kilometers in shallow waters. The concession was officially awarded in March 2017, following the signing of an agreement between the company and the Montenegrin Government.