

Romania: Romania to proceed with Black Sea deepwater gas exploration

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Russian oil company Lukoil announced that Lira natural gas deposit in the Black Sea Trident exploration block has around 32 billion cubic meters of gas.

According to the Romanian Minister of Energy Victor Grigorescu, Romania is planning to implement the first project for deepwater gas exploration and exploitation in the Black Sea.

Minister Grigorescu said that Romania still does not have an optimal legal framework for this project, thus the country will be a pioneer in this sector. He added that it is not only important that Romania would be the first to implement such project, but also the first to develop the solid infrastructure. He noted that Romania proves to be an important energy player in the region, which is why it should have more significant role in shaping EU's energy policies, instead of just following them, adding that in the future, EU policies should allow that member states could opt for their own energy mix, referring to the decline of the share of coal in the Romanian energy mix in recent years.

Recently, Russian oil company Lukoil announced that Lira natural gas deposit in the Black Sea Trident exploration block has around 32 billion cubic meters of gas. Trident block is operated by a consortium comprised of Lukoil (owns 72 % stake in the concession), PanAtlantic Petroleum (18 %) and the Romanian natural producer Romgaz (10 %).

In 2012, the consortium of ExxonMobil and OMV Petrom announced the discovery of a deposit in Black Sea Neptun block which reserves were estimated between 42 and 84 billion cubic meters of gas. However, some experts say that this gas deposit may even exceed 100 billion cubic meters, transmits Serbia-energy.eu