

# BP snaps up gas interests in Senegal, Mauritania

British energy major BP on Monday, 19 December, ramped up its presence in Africa with the purchase of stakes in gas projects in Mauritania and Senegal.



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BP said in a statement that it has agreed to acquire holdings in licenses held by Kosmos Energy for a total of \$916m.

The London-listed group will buy a 62% interest in Kosmos' exploration blocks in Mauritania and a 32.49% share in its Senegal exploration blocks.

"BP's entry into Mauritania and Senegal represents an exciting strategic opportunity to work with Kosmos Energy in an emerging world-class hydrocarbon basin," said CEO Bob Dudley.

The announcement came two days after BP bought a 10% share in an onshore oil concession in Abu Dhabi for \$2.2bn.

BP inked an agreement Saturday with Abu Dhabi National Oil Company (ADNOC) to take a stake in the Abu Dhabi Company for Onshore Petroleum Operations (ADCO).

In reaction to the deals, BP shares rose 0.83% to 493.75 pence in late morning trade on London's overall flat stock market.

"The deal (Monday) gives BP an exciting strategic opportunity to work with Kosmos to create a new liquid natural gas hub in Africa, while the ADCO concession will give it long-term access to significant and competitive resources which it already understands very well," noted Russ Mould, investment director at stockbroker AJ Bell.

*Source: AFP*

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