

Noble Energy: 3b barrels oil potential in Levant Basin



22/05/2014, 15:36 Globes' correspondent

There is also a potential 4 TCF more gas in addition to discovered fields.

Leviathan and Tamar partner **Noble Energy Inc.** (NYSE: **NBL**) estimates that its licenses in the Levant Basin potentially have three million barrels of oil as well as four trillion cubic feet (TCF) of natural gas on top of its discoveries at Tamar, Leviathan and Cyprus's Block 12. It made the estimate at a UBS oil and gas conference on Wednesday.

Commenting on the cancellation of the farm-out of 25% of Leviathan to **Woodside Petroleum Ltd.** (ASX: **WPL**) for \$2.71 billion, Noble Energy chairman and CEO Charles Davidson said that since the negotiations began two years ago, there have been significant changes in Leviathan's development plan. The appearance of markets in countries in the region to which gas can be delivered by pipeline has pushed off the need to build an

liquefied natural gas (LNG) plant to the second stage of Leviathan's development. "Although we were unable to reach a deal with Woodside, we're continuing to move forward with our partners and the Israeli government in the development plan for this world-class field for the good of the stakeholders," he said.

Noble Energy is partnered with **Delek Group Ltd.** (TASE: **DLEKG**), controlled by Yitzhak Tshuva, in Tamar, Leviathan, and Block 12. **Isramco Negev 2 LP** (TASE: **ISRA.L**) and **Alon Natural Gas Exploration Ltd.** (TASE: **ALGS**) are also partners in Tamar, and **Ratio Oil Exploration (1992) LP** (TASE:**RATI.L**) is the third partner in Leviathan.

Published by Globes [online], Israel business news - www.globes-online.com - on May 22, 2014

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