

Canadian Foresight Group, partners to explore large gas field offshore Myanmar

YANGON, 9 April — A joint venture of Canadian Foresight Group (CFG), Perth based Transcontinental Resource Group (TRG) and Myanmar's KMA Group will explore a large gas field in the Andaman Sea.

Correction

A story titled "Three foreign banks set to open Yangon branches 23 April" on Page 1 of the 9 April edition incorrectly stated that The Bank of Tokyo-Mitsubishi UFJ would be one of three overseas banks to open branches in Yangon on 23 April. The bank will in fact open its branch on 22 April. We regret the error. — *Ed*

CFG was awarded offshore Block M-15 late last month. Under the terms of joint bid, CFG will undertake a seismic program and drill two wells.

Block M-15 is located in the Andaman Sea, within the Taninthayi Offshore basin, which is off Myanmar's southern Taninthayi coast. The area of Block M-15 covers 13,480 square km with estimated P50 Recoverable 16.1 Tcf.

One of the biggest offshore gas fields in Myanmar, Yetagun gas field, is located 60 km to the north of M-15. The Yetagun field contains an estimated 4.2 Tcf of recoverable gas.

Exploration work is expected to commence in September.

GNLM / Natural Gas Asia