

# THE DAILY STAR

LEBANON

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## Cyprus to discuss energy search with Lebanon

NICOSIA: Cyprus President Demetris Christofias will pay an official visit to Lebanon Thursday to discuss the prospects of cooperation in the exploitation of offshore oil and gas.

Christofias will hold talks with President Michel Sleiman "to review economic issues and growth prospects that are opening up in the region in relation to the discovery of large reserves of hydrocarbons," an official announcement said Monday.

Cyprus has forged ahead with its own energy search but is anxious to conclude demarcation agreements on maritime exclusive economic zones with its neighbors.

In the past, Cyprus has signed delineation agreements with Egypt, Israel and Lebanon to pave the way for exploiting hydrocarbon deposits that criss-cross their boundaries.

But an agreement has been held up in the Lebanese parliament due to Beirut's own dispute with Israel over sea borders.

Exploratory drilling conducted by Houston-based Noble Energy in Block 12 of Cyprus's EEZ indicates a gross natural gas reserve of up to 254.9 billion cubic meters (9 trillion cubic feet).

Noble expects to commercially extract and transfer the natural gas to Cyprus shores by late 2018.

And Nicosia is negotiating with Italian giants ENI, France's Total and South Korea's Kogas for permits to drill for gas and oil in other blocks off Cyprus.

Cyprus hopes its energy bonanza can eventually help pull it out of recession and tackle its huge debt which has forced it to seek an EU bailout.

Turkey has protested against the Cyprus government's offshore energy bid, branding it illegal and retaliating by beginning its own exploratory drilling off the breakaway north of the island.

Ankara has warned that companies involved in the Cyprus process could be shut out of Turkey's energy investment.

Christofias has said the oil and gas search will carry on regardless.