

## Lebanon Hopes Oil and Gas Will Help Boost Peace and Stability

By Lebanon Gas and Oil

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Cyprus Mail: The discovery of hydrocarbon reserves in the eastern Mediterranean can and should work as a tool for peace, stability, and cooperation in the region, Cyprus and Lebanon said yesterday.

During a meeting between Foreign Minister Ioannis Kasoulides and his Lebanese counterpart Gebran Bassil, it

was agreed to strengthen their relations in the energy sector as well as in areas such as search and rescue, liberalisation of flights, tourism and defence.

Speaking after the meeting, Bassil said they agreed that the discovery of hydrocarbon reserves in the region served as a catalyst for bilateral cooperation, adding that they decided to continue their negotiations with pending issues.

One such matter is the delineation of the sea borders between the two countries.

Cyprus has signed agreements with Egypt, Israel and Lebanon, in an effort to clear the way for peaceful exploration of the hydrocarbons in its own economic zone, but the Lebanese parliament has so far failed to ratify the agreement.

Lebanon argues the Exclusive Economic Zone agreement signed between Israel and Cyprus included disputed waters that Lebanon claims belong to it, but which Israel has included as its own.

Israel's action had worsened the situation, Bassil said, but he added that "we are in a process where amicably we can, with Cyprus, sort our problems."

The minister was also asked about Lebanon's offshore licensing round and when it would get back on track.

Bassil said the process would restart no matter how much time it would take.

He added that this process will pave the way for a better connection between Lebanon and Cyprus.

"We have dreams to share together for a prosperous future between Lebanon and Cyprus," he said.