

EPL Oil & Gas Purchases Assets From Nexen Petroleum

Associated Press

HOUSTON (AP) — EPL Oil & Gas Inc. is buying some oil and natural gas assets from Nexen Petroleum Offshore U.S.A. Inc. for \$70.4 million.

The assets are located in the shallow-water central Gulf of Mexico and currently produce about 900 net barrels of oil equivalent a day, with approximately 95 percent being oil.

The transaction is expected to close later this month.

EPL, an independent oil and natural gas exploration and production company, is based in Houston.

Source URL (retrieved on 01/25/2015 - 6:00pm):

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