

ExxonMobil to Get Shelf Access

By [The Moscow Times](#)

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Rosneft will move its new licenses into its tie-up with North American major ExxonMobil to tap into the country's vast Arctic resources, a source close to the Russian company said.

Earlier on Wednesday, Rosneft chief executive Igor Sechin told reporters the company is set to sign a new agreement with some of its partners in offshore projects but did not elaborate further.

"That would be some of the 12 licenses that Rosneft has recently acquired," the source said.

Rosneft and ExxonMobil spokespersons declined comments.

The source said the company would fold in some of the 12 new offshore licenses it has been awarded to tap oil and gas in the Barents, Kara, Laptev and Chukchi seas into a joint venture with the North American major.

Rosneft and Exxon have already agreed to jointly tap hydrocarbon deposits in Russia's Arctic

waters and in North America. In addition to its tie-up with Exxon, Rosneft has partnered Norway's Statoil and Italy's Eni to develop offshore oil and gas.

Rosneft also confirmed on Wednesday it had signed a \$14.2 billion financing deal to back its purchase of half of TNK-BP from a consortium of Soviet billionaires.

Rosneft struck a deal last year to buy Anglo-Russian oil firm TNK-BP from its joint owners — the AAR consortium and BP — for \$55 billion. In December it raised \$16.8 billion in bank loans to finance a buyout of the British oil major's stake.

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