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Marvin Welsh, Petroceltic's Global Manager recently met with Abdelmoumem Ould Kaddour the Chairman and Chief Executive of Sonatrach, the Algerian national energy company. The meeting was held in London during the Oil and Money conference.

Ould Kaddour outlined the steps he was taking to ensure that Sonatrach was working in close collaboration with Petroceltic in delivering this important gas project. He went on to say that within this context the development of the Ain Tsila field was a priority for him and for Sonatrach.

Marvin Welsh responded by saying that the development of Ain Tsila was also a priority for Petroceltic. He reported that good progress was being made in evaluating the bids that had been submitted for the EPC contract and that they were meeting the timetable agreed with Sonatrach.

Commenting after Marvin Welsh said, "this meeting was an excellent opportunity to develop further the positive relationship that Petroceltic has established with Abdelmoumem Ould Kaddour in his important role as Chairman and Chief Executive of Sonatrach. He has made it very clear that Ain Tsila is one of the prime energy assets in Algeria and that its development is a top priority. We in Petroceltic share this view and look forward in the coming period to deliver a world class project that will benefit both Petroceltic and the Algerian economy."