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## **UK Link for Magellan search**

BRISBANE – based oil and gas explorer Magellan Petroleum will join with a UK-listed company to try to bring two of its interests in the Cooper Basin to fruition.

One of the conditions of the agreement, which will see Black Rock Oil and Gas Plc take a 15 and 10 per cent interest in two tenements, is that the Alternative Investment Market-listed company will have to join the ASX.

It is believed to be one of the first times a company listed on London's AIM has joined the ASX; typically companies seeking international exposure such as miner Gympie Gold dual list once they are already on the ASX. The two companies have been involved in another joint venture, developing three tenements on the southern coast of England, since 2000.

Black Rock hopes to list on the bourse by the middle of the year.

The cost of Black Rock's state in the Cooper Basin has not been disclosed but a typical well in the area costs about \$1 million.

Magellan general manager Gwynn Davies said the move was in line with the company's interest in developing some projects but farming out larger projects. It was looking at further developments.