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Seplat, NNPC to raise US\$700m for gas plant due in 2020

Seplat Petroleum Development and Nigeria's State oil company will raise US\$700 million for a joint gas project scheduled to start production next year as the government steps up plans to reduce the country's reliance on oil.

The project, known as Assa North-Ohaji South, is one of seven to boost gas production and infrastructure development in the West African nation, the continent's biggest producer of crude. ANOH Gas Processing, which is owned by Seplat and the Nigerian Gas Co, a unit of the Nigerian National Petroleum Corporation (NNPC), will develop, build and operate the plant in southeastern Imo State.

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