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St Peter Port Capital Limited  
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## **St Peter Port Capital Limited**

### **Update on Buried Hill**

It was announced on 21 January, 2021 that the Turkmen and Azeri Governments have signed a Memorandum of Understanding ("MOU") covering the development of a disputed area in the Caspian Sea. It has been separately confirmed that the area includes the hydro-carbon blocks under licence to Buried Hill by the Turkmen Government.

It is not yet clear what the impact of the MOU will be on the final commercial arrangements for developing the field, which is to be renamed Dostluk. However, the ending of the longstanding dispute between the Governments seems to be a historic milestone in unlocking the development of the field.

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