



PETROGRAND

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Update on the Nikolsky-3 auction

Today we announced that we signed up to participate in the auction for the Nikolsky-3 license area. Later in the afternoon Tomsknedra announced that the auction will not take place since the only approved application was from Petrogrand. It is a requirement that at least two approved applications need to be received. We will wait for the new auction date and plan to take part in that as we continue to view this block as interesting for us.

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