

[20479001]

Fletcher Challenge Ltd. said its Petrocorp unit agreed to acquire certain Alberta oil and gas interests from Amoco Corp.'s Canadian unit, for about 130 million Canadian dollars (US\$ 110.6 million).

[20479003]

The proposed purchase requires approval from Investment Canada, which monitors large foreign investments in Canada.

[20479004]

Amoco Canada Petroleum Co., which operates the major properties included in the asset package, said the sale is part of a plan to streamline its assets.

[20479005]

Petrocorp, a New Zealand-based oil and gas producer, said the planned purchase would be its first oil and gas acquisition outside its home country, and would form the basis for a new stand-alone exploration and production unit in Canada.