

Document 0479

[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 .