

Farm-in deal

GALILEE Energy, the Eastern Corp subsidiary with coal seam gas exploration areas near Longreach, is in negotiations with a potential farm-in partner.

Galilee has been seeking funding to undertake a production pilot on its acreage and a subsequent exploration program, either from a farm-in or cornerstone investor.

Eastern Corp, which owns 67 per cent of Galilee, is in exclusive negotiations on a farm-in arrangement, with the exclusivity period running to July 15.