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2nd UPDATE: StatoilHydro, BPC Partner On 3 Bahamas Oil Licenses

(Recasts and adds comments from BPC COO.)

LONDON (Dow Jones)--Norway's StatoilHydro ASA (STL.OS) and Bahamas-focused BPC Ltd. (BPC.LN) have joined up to exploit three oil exploration licenses in the Cay Sal areas of the Bahamas, the companies said Monday.

The licenses, which will be operated by StatoilHydro, are called Zapata, Islamorada and Falcones and are located offshore the southwestern Bahamas.

"Limited historic 2D seismic and satellite data indicate the ...

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