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# Glencore Xstrata Buys Caracal Energy

Caracal Terminated Plan to Merge With TransGlobe Energy

By **ALEXIS FLYNN**

Updated April 14, 2014 6:23 p.m. ET

LONDON—Glencore Xstrata PLC has snapped up African-focused oil producer Caracal Energy Inc. for \$1.35 billion in cash just hours after selling a Peruvian copper mine for nearly \$6 billion, putting an end to a rival deal between Caracal and Canadian oil company TransGlobe Energy Corp.

Glencore's acquisition of Calgary-based Caracal—whose main assets are oil fields in the central African nation of Chad—underscores its ambition to increase its oil market presence, and its willingness to buy assets in politically risky...

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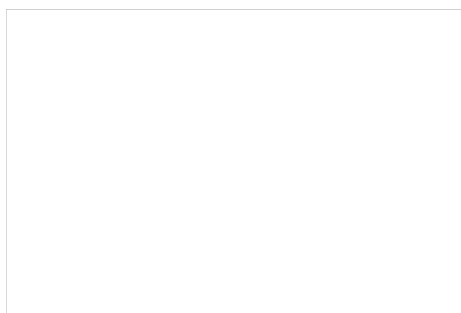


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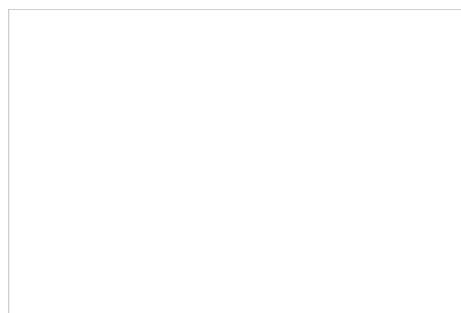


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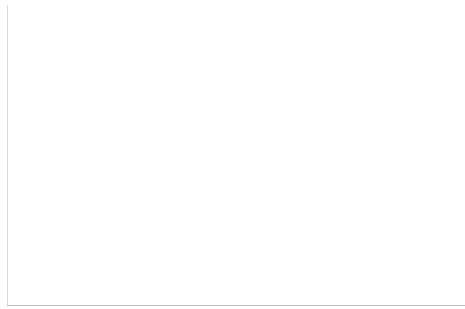
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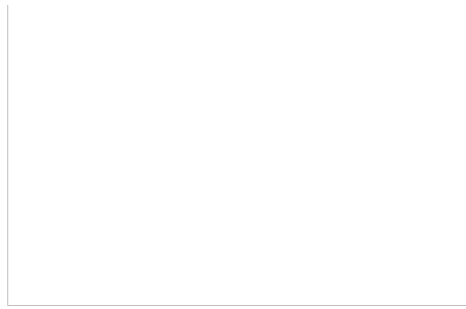
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