PRESS RELEASE
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ONE BILLION BARRELS OF OIL PRODUCED BY LUKOIL AT WEST QURNA-2, IRAQ

LUKOIL has produced one billion barrels of oil at West Qurna-2, Iraq, since the launch of commercial operation of the field. The landmark achievement has been reached as the company stands on the threshold of its 30th anniversary. Special events on the occasion of the company's milestone year were attended by the Minister of Oil of Iraq Ihsan Abdul Jabbar Ismail, Ambassador Extraordinary and Plenipotentiary of the Russian Federation to the Republic of Iraq Elbrus Kutrashev and the President of LUKOIL Vagit Alekperov.

Ihsan Abdul Jabbar Ismail and Elbrus Kutrashev praised LUKOIL for its success in West Qurna-2 and Block-10 projects, including the discovery of the major Eridu field. Vagit Alekperov noted the company's interest in continuing operations in Iraq.

Information:
Located in the South of Iraq, West Qurna-2 is one of the world's largest oil fields with around 14 billion barrels of initial recoverable reserves. The license area covers around 300 square kilometers.
LUKOIL concluded a service agreement in December of 2009, commenced commercial production of oil in 2014 and subsequently succeeded with Phase 1 of the field's development (the Early Oil of Mishrif Formation project). As of today, West Qurna-2 delivers 9% of Iraqi total oil production.
In October of 2021, LUKOIL and INPEX CORPORATION applied to Iraq's state-owned Thi-Qar Oil Company for commerciality of reserves and filed a preliminary proposal on the development of the Eridu oil field within Block-10. Geological exploration proved significant reserves, making Eridu the largest discovery in Iraq in the last twenty years.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com