PRESS RELEASE
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LUKOIL MAKES A NEW OIL DISCOVERY AT BLOCK 12 IN MEXICO

LUKOIL announces discovery of an oil field within the Yoti West structure at Block 12 offshore Mexico. The field was discovered after drilling the first exploration well. According to preliminary estimates, the initial oil in place reaches 250 million barrels.

The Yoti West-1 EXP well was drilled 60 km offshore from the Valaris 8505 semi-submersible platform. The well penetrated a sand reservoir in Upper Miocene sediments with high permeability and effective oil-saturated thickness of about 25 meters. An assessment plan for the Yoti West field is planned to be developed based on drilling results.

Information:
In 2017, LUKOIL Upstream Mexico (part of LUKOIL Group) obtained the right for exploration and production of hydrocarbons at Block 12 in the Gulf of Mexico. The Block has an area of 521 square kilometers. The stakeholders are LUKOIL Upstream Mexico – 60% (project operator), and Eni – 40%.
Two successful exploration wells were previously drilled at Block 10 offshore Mexico where LUKOIL owns 20% and Eni is the operator. The resource base of the Block is currently being assessed based on drilling results.

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