PRESS RELEASE
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LUKOIL CONTINUES SUCCESSFUL APPRAISAL DRILLING AT ERIDU FIELD IN IRAQ

LUKOIL and INPEX CORPORATION have successfully completed testing of th fifth well as part of the appraisal phase at the Eridu field (Block 10) in the southern part of Iraq. The well recorded daily flow rate of more than 1,500 cubic meters of oil from the Mishrif formation and proved the current geological model of the Eridu field as effective.

LUKOIL continues geological exploration at Block 10. For instance, in the mid-term the Company plans to drill and test several appraisal wells, complete 3D seismic surveys at the Eridu field and 2D seismic surveys at the block's southern and central parts.

Information:
Block 10, with an area of 5.8 thousand square kilometers, is located in the southern part of Iraq, 150 kilometers west of the town of Basra and 120 kilometers away from the West Qurna-2 field. LUKOIL holds 60% stake in the project (operator), INPEX CORPORATION (Japan) holds 40% stake. The contract owner from the Iraqi party is the state-owned Thiqar Oil Company.

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