PRESS RELEASE
DECEMBER 14, 2015

LUKOIL OBTAINS A LICENSE FOR THE VOSTOCHNO-TAYMYRSKY LICENSE AREA

Today the Federal Agency on Subsoil Use (Rosnedra) granted a subsoil use license to OOO LUKOIL-West Siberia (a wholly-owned subsidiary of PJSC LUKOIL) for the Vostochno-Taymyrsky license area located in the Taymyrsky Dolgano-Nenetsky Municipal District of the Krasnoyarsk Krai.

The license shall be valid for 27 years. The area of the Vostochno-Taymyrsky license area is 13,800 square kilometers.

Due to the obtainment of the Vostochno-Taymyrsky subsoil use license LUKOIL has considerably increased its hydrocarbon resources, which, should the geologic prospecting work prove successful, will create good oil and gas production prospects in the new West Siberian region.

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