PRESS RELEASE
SEPTEMBER 09, 2016

LUKOIL, GAZPROM AND KAZMUNAYGAZ JOINT VENTURE IS GRANTED SUBSOIL LICENSE FOR TSENTRALNAYA STRUCTURE IN THE CASPIAN SEA

LLC Neftegazovaya Kompaniya Tsentralnaya (Central Oil and Gas Company), a joint venture of PJSC LUKOIL, PJSC Gazprom and JSC NC KazMunayGaz (25% stake owned by LUKOIL), was granted the subsoil use license for the Tsentralnaya structure in the south of the Russian Caspian sector by the Russian Federation Government Decree for a term of twenty-seven years including the seven-year geological exploration phase, to perform geological exploration of the subsurface resources and to produce hydrocarbons.

The subsoil license was granted under the Agreement on Delineation of the Northern Caspian Seabed between the Russian Federation and the Republic of Kazakhstan. The Protocol to the Agreement was amended by the Russian and the Kazakh Presidents on October 15th, 2015.

For reference:
The Tsentralnoye oil, gas and gas condensate field was discovered in 2008 following the Tsentralnaya-1 prospecting drilling. According to the National Register, the field's C1+C2 recoverable reserves are estimated at 135 million tonnes of reference fuel (liquid hydrocarbons approximately 70%).

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