PRESS RELEASE
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LUKOIL'S ACQUISITION OF NELSON PESORCES IS APPROVED BY KAZAKHSTAN MANAGEMENT

Vagit Alekperov, LUKOIL President, met today with Nursultan Nazarbayev, President of Kazakhstan, in Astana (Republic of Kazakhstan).

The President of the Russian oil company advised the Kazakhstan leader about LUKOIL's activity in Kazakhstan specifying in particular that LUKOIL is currently one of the major foreign investors in that country. For the last 10 years LUKOIL has invested $ 4.5 bln into projects in Kazakhstan including the acquisition of Nelson Resources Limited.

"The Company carries out a number of large projects on hydrocarbons exploration and production in Kazakhstan including in the Caspian sea fields. We hope that our activity will bring to opening of new fields", Vagit Alekperov, President of LUKOIL, said. He also specified that the top management of Kazakhstan approved LUKOIL's activity in that country.

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