PRESS RELEASE
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# LUKOIL ASSEMBLES IRP-2 JACKET AT YURI KORCHAGIN FIELD IN THE CASPIAN

LUKOIL has assembled the jacket of an ice-resistant stationary platform (IRP-2), which is part of construction facilities of Yuri Korchagin Field located in theCaspian Sea.

The jacket, weighing 1,340 tons, was towed to the assembly point, filled with water and fixed to the seabed with fifteen piles.

The jacket will be ready soon for the assembly on it of an IRP-2 topside.

The topside comprises living quarters, public and medical premises, a galley, store rooms for provisions and ship service systems and mechanisms, including a helideck and rescue equipment.

The living quarters can accommodate 105 people. The platform is 41.5 meters long and 40.2 meters wide. The platform is raised 38 meters above sea level. The self-sustaining period is 15 days.

Later, the IRP-2 will be connected by a 74.2-meter bridge with the IRP-1 which is to be assembled at the field in late summer of 2009 for drilling, and also for the collection, treatment and transportation of oil and gas.

The platform was constructed by the hardware factory of OOO "LUKOIL-Kaliningradmorneft" and, after being knocked down, was transported by river barges to Astrakhan for complete equipment and coarse assembly at the Astrakhan Shipyard.

Yuri Korchagin field is expected to be commissioned in December, 2009 .

The field is located 180 km away from Astrakhan and 240 km away from Makhachkala. The sea depth at the field location is 11-13 meters. The field's reserves in the 3P (proved, probable and possible) categories are estimated at 570 million barrels of oil equivalent. The maximal annual production level for oil and gas condensate is 2.3 million tons and for gas - 1.2 billion cubic meters.

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