PRESS RELEASE
AUGUST 24, 2009

LUKOIL COMPLETES CONSTRUCTION OF THE BASIC PRODUCTION FACILITY AT YU. KORCHAGIN FIELD

A 74.2-m bridge uniting two offshore ice-resistant fixed platforms into one complex has been assembled today at Yu. Korchagin field located in the Caspian Sea.

On August 16, the basic production facility – offshore platform for drilling, oil and gas treatment and transportation – was assembled at the fixed location. The facility's azimuth shift came to plus 0.2 degrees, horizontal shift – plus 0.2 meters, while the inclination is 0 degrees. This is very high accuracy for an offshore facility weighing about 25 ths. tons.

As was reported earlier, the first offshore platform with living quarters, public and medical premises, a helideck and rescue equipment was assembled at Yu. Korchagin field on May 25, 2009.

Yu. Korchagin Field is to be commissioned in December, 2009. The field is located 180 km off Astrakhan and 240 km off Makhachkala. The sea depth in the field area is 11 to 13 meters. The field reserves in 3P categories are estimated at 570 mln. barrels of oil equivalent. The maximum production rate of oil and gas condensate will reach 2.3 mln. tons per annum and 1.2 bln. cu.m. of gas per annum.

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