PRESS RELEASE
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LUKOIL STARTS TO CONSTRUCT OFFSHORE FACILITIES AT FILANOVSKY FIELD IN THE CASPIAN

President of OAO "LUKOIL" Vagit Alekperov and the Governor of the Astrakhan Oblast Alexandr Zhilkin today in Astrakhan attended a ceremony to lay a corner stone for offshore oil and gas facilities at V. Filanovsky field.

Memorial tablets were fixed upon the base sections of a riser block (RB), living quarter module (LQM-1) and ice-resistant fixed platform No.1 (IRFP-1).

As it was reported earlier, LUKOIL had concluded construction contracts with Krasnye Barrikady shipyard (RB and LQM-1), OAO "Obyedinyonnaya Sudostroitelnaya Korporatsiya" (IRFP-1) and OAO "Global-Engineering" (Central Processing Platform, CPP).

IRFP-1, designed for drilling and well operation, consists of a drilling side for drilling of 11 deviated holes with horizontal borehole completions, a production side for gathering, measurement and delivery of well production to CPP and a power generation unit. Bridge crossings will be installed between IRFP-1, LQM-1 and CPP. IRFP-1 total weight is 15.2 thousand tons.

CPP is used to process and transport oil and associated gas to onshore facilities. Upon treatment, reservoir water will be injected into the formation. Oil treatment will be ensured at two processing trains with the capacity of 3 million tons per year each. The overall weight of the CPP is around 21 thousand tons.

RB will be used to connect infield and export pipelines for transportation of oil from V. Filanovsky and Y. Korchagin fields to onshore facilities.

LQM-1 is designed to accommodate 125 people. A helipad will be mounted on top.

LUKOIL discovered V. Filanovsky field in 2005. Its recoverable reserves of the C1+C2 categories total 153.1 million tons of oil and 32.2 billion cubic meters of gas. Oil production at V. Filanovsky field is expected to start in 2015.

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