PRESS RELEASE
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LUKOIL BEGINS DRILLING NEW PRODUCTION WELLS AT WEST QURNA-2

LUKOIL commenced drilling of new production wells at West Qurna-2 field as part of the second development phase. The company has so far concluded contracts to drill 57 production wells, including 54 wells at Mishrif formation and 3 wells at Yamama formation. The drilling campaign will ramp up production at West Qurna-2 from the current level of 400 thousand barrels per day to 480 thousand barrels per day in 2020.

To deliver the project LUKOIL uses an approach to cluster drilling which envisages erection of two drilling rigs at one well pad. This approach is new for Iraq and will provide for significant field development speed up and production growth within the shortest time.

Over five hundred Iraqis, residing in proximity to West Qurna-2 field, will be employed for the drilling campaign.

Справка:
West Qurna-2 field is located in the South of Iraq and is one of the world's largest oil fields with around 14 billion barrels of initial recoverable reserves. In 2010 LUKOIL signed a service contract and further successfully implemented the field's first development stage (Mishrif Early Oil project).
In April 2018 the Company signed the Final Development Plan (the second phase) which envisages reaching oil production of 480 thousand barrels per day in 2020 and production plateau of 800 thousand barrels per day in 2025.

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