PRESS RELEASE
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# NEW DRILLING TECHNIQUES ENSURE A 50% RESERVES INCREASE AT YU. KORCHAGIN FIELD

In 2012, LUKOIL drilled four wells at Yu. Korchagin field in the Caspian Sea with a horizontal borehole length of 2 - 5 km and initial flow rates between 4,000 and 10,000 barrels per day.

According to the international classification, the wells fall into the category of the most complicated ones due to their parameters.

The drilling operations resulted in an all-Russia record: the drilling progress in the horizontal borehole came to 3,770 m.

Four more horizontal wells are expected to be drilled at the Korchagin field in 2013. The maximum horizontal displacement may exceed 6 km.

Based on the results of a geological exploration conducted in 2012, LUKOIL expects a considerable growth in its recoverable oil reserves at the Yu. Korchagin field: by approximately 50%, or up to 360 million barrels.

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