PRESS RELEASE
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LUKOIL BEGINS RECOVERY OF DIAMONDS

The V.Grib field development project is among the higher priority investment projects, approved by the RF President, to be implemented in the RF Northwestern Federal Okrug. The field is located 130 kilometers to the north-east of Arkhangelsk. Open-pit mining techniques are used for the field development. The recovery peak is expected to reach 4.5 million carats per year.

The mining and concentration complex includes a washing facility with a production capacity of around 4.5 million tons of ore per year, a 26-mega-watt energy package, a rotation camp for 700 men, a lab complex, a bank of core samples, facilities for environmental protection, including for effluent treatment, and also a fire station and a mine-rescue team.

All the facilities of the mining and concentration complex fully comply with the RF legislation on industrial safety, health and environmental protection, with the company outlay for the purposes reaching almost 600 million rubles.

The personnel of the mining and concentration complex consisting of about two thousand people, mostly residents of Arkhangelsk and the Arkhangelsk Oblast, have completed free vocational and advanced-training programs.

Tax deductions to the budgets of all levels during the entire period of the field operation are expected at approximately 30 billion rubles.

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