PRESS RELEASE
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LUKOIL EXPANDS ITS RESOURCE BASE IN TIMAN-PECHORA PETROLEUM PROVINCE

PJSC LUKOIL has increased recoverable reserves of the Vostochno-Lambeyshorskoye field in the Republic of Komi by more than 6 times to 42.218 million tons.

The field was discovered at the end of 2011 and back then its initial recoverable reserves (C1+C2) were estimated at 6.948 million tons of oil. Seven exploration wells were drilled over the past four years in accordance with the approved exploration program of PJSC LUKOIL, with the total of 26,000 meters of rock drilled.

1.782 million tons of oil were produced from the Vostochno-Lambeyshorskoye field in 2015. The accumulated production from the beginning of field development is 4.568 million tons.

Development of the field and construction of infrastructure facilities continues. The development well stock includes 15 wells.

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