
Surgutneftegas boosts oil reserves by 105 million tonnes

Friday, 26 Jun, 2009

Russia's Surgutneftegas increased C1 crude reserves by 105 million tonnes in 2008, an amount equaling 71% of total production last year.

Surgutneftegas in a statement said that the company carried out geological exploration at 77 licensed areas in ten Russian regions. Exploration drilling totaled 169,200 meters.

Surgutneftegas conducted 2D seismic exploration work on 8,400 running meters and 3D exploration on 982,300 square kilometers. Ninety- nine areas at twelve structures were prepared for deep exploration drilling as a result of the seismic exploration.

The statement said that "The company continues to increase its presence in new regions. Ten licenses were received in 2008, including for eight new licensed areas located in Eastern Siberia as well as the Nenets and Yamal-Nenets autonomous districts. Combined oil resources at the new licensed areas amount to more than 150 million tonnes, while gas resources exceed 185 billion cubic meters. Two licenses were received for fields opened earlier in Yakutia."

As a result of the geological exploration in the Nenets autonomous district, another field, Nenetskoye, has been added to the three already opened in the region in 2007.

Surgutneftegas has 134 licenses for the right to use subsurface resources, including 90 licenses for the surveying, exploration and production of oil and gas fields as well as 44 licenses for the search and appraisal of hydrocarbon fields.

(Sourced from Interfax)

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