

## First Wells Opened at Kashagan

Written by Australian Business

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***On September 11<sup>th</sup>, the NCSPSA Consortium produced the first barrels of oil from the Kashagan field in the North Caspian Sea.***

The North Caspian Operating Company (NCOC) on behalf of the North Caspian Sea PSA Consortium announced today the first well was opened and the initial volumes of oil are being produced from the Kashagan field.

On the 30 June, RoK President Nursultan Nazarbayev visited the Kashagan project to celebrate the completion of the facilities required for initial production. This day marked the commencement of the start-up of the Kashagan production facilities.

The Kashagan field represents the largest oil accumulation in the North Caspian Sea with estimated reserves of approximately 35 billion barrels of oil in place. Future development projects bear the potential to significantly increase production volumes and position Kashagan as an important contributor to the world energy market.

### **NOTES FOR EDITORS:**

North Caspian Operating Company B.V. NCOC acts on behalf of seven co-venture consortium partners as the designated operator appraising and developing the hydrocarbon assets of 11 offshore blocks under the North Caspian Production Sharing Agreement dated 18 November 1997, as amended and supplemented.

Assets within the 5,600 square kilometre North Caspian PSA Contract Area include the giant Kashagan field, 80 km southeast of Atyrau. Other assets include the Kalamkas Sea, Kashagan

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South-West, Aktote and Kairan fields. Equity interests of the consortium partners are: KazMunayGas 16.81%, Eni 16.81%, ExxonMobil 16.81%, Shell 16.81%, Total 16.81%, ConocoPhillips 8.40%, and INPEX 7.56%.

The execution of operations is delegated by NCOC to four agent companies: Agip KCO; Shell Development Kashagan (SDK); ExxonMobil Kazakhstan Inc. and NC Production Operations Company B.V. (a KMG Kashagan B.V. and Shell Kazakhstan Development B.V. joint venture).

NCOC is also responsible for the Consortium's Social and Infrastructure Projects (SIP) and sponsorship and donation (S&D) programmes. Implementation of SIP Projects is delegated to NC Production Operations Company (NCPOC).

### **FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

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Photos of the Kashagan project and a factsheet can be downloaded from the following link: <https://www.dropbox.com/sh/v6yd0krqdicq1c/-i3GKmY8bZ>

SOURCE The North Caspian Operating Company (NCOC) - Kashagan