



Our Cooperation in East Siberia

Hideki TANAMURA

Deputy Director

East Siberia Project Team

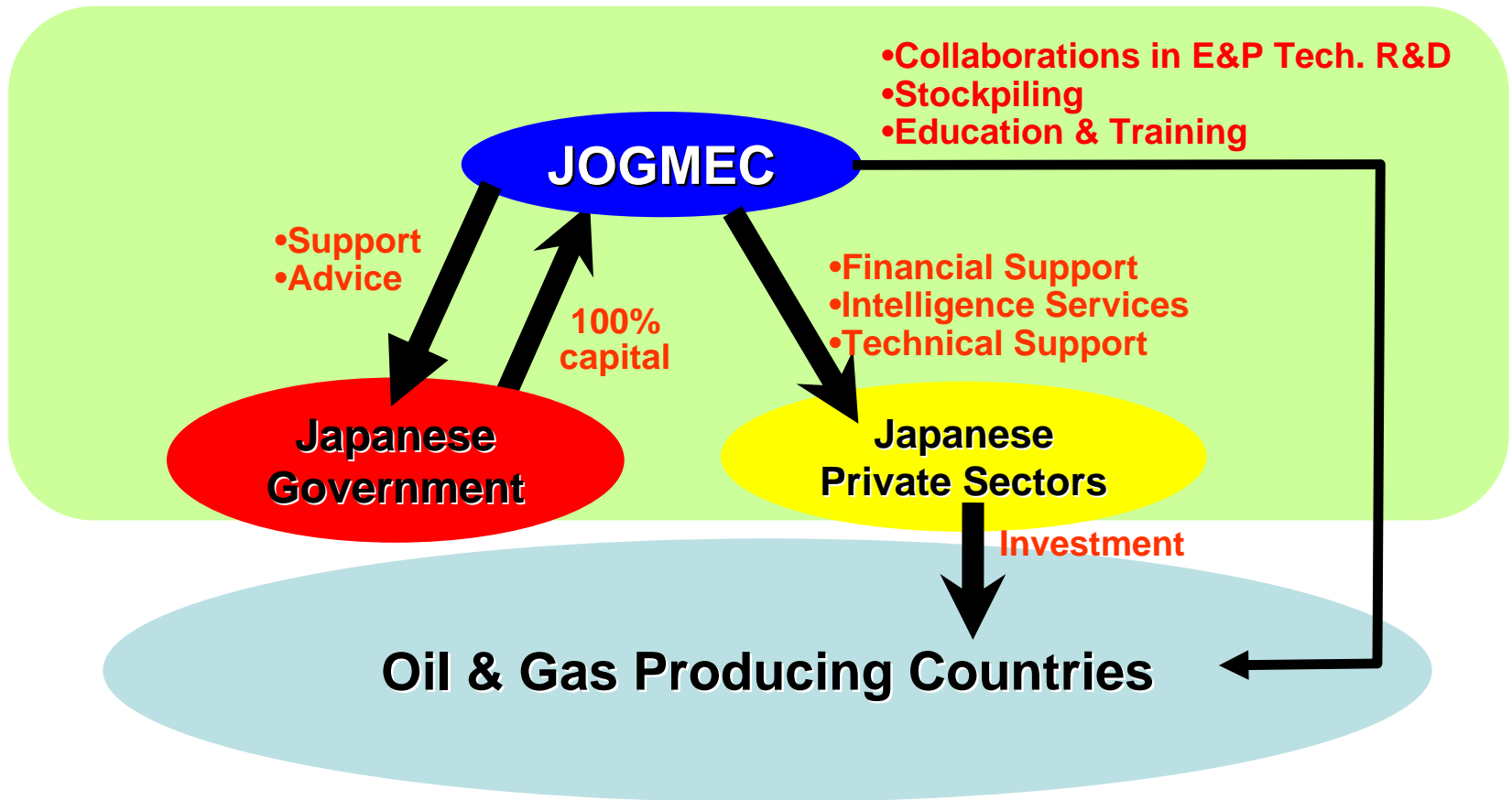
JOGMEC

Japan Oil, Gas and Metals National Corporation

What's JOGMEC : Oil and Gas E&P Promotion Regime



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JOGMEC

executive agency pursuing a policy on ensuring stable supplies of oil and natural gas to Japan

**Investment
environmental
evaluation**

**Geological
potential
evaluation**

**Specialists
training**

**Technical
support**

**Support to
Japanese
companies**

**Overseas projects
development**

**Strengthening of
collaboration with
producing countries**

**Financial and
technical support**

Over 300 projects

What's JOGMEC : Financial Support, Equity Provision & Loan Guarantee



G&G Survey

1996- : Orenburg Oblast



G&G Surveys

1995- : Irkutsk Oblast
1996- : Sakha Republic



G&G Survey

East Siberia:

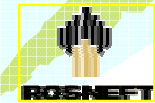


Financial Support

Sakhalin-1 :

ExxonMobil

SODECO: 30%



- : Equity Provision ---19
- : Liabilities Guarantee ---15
- : JOGMEC Overseas Offices --- 12
- : JOGMEC Geological Survey in Russia

Activity on Sakhalin

1975 – Launch of Sakhalin shelf development project jointly with Russia

- Discovery of Chaivo and Odoptu fields
- Advancement in the form of «Sakhalin-1» project



Participation of Japanese companies in upstream projects in Russia

Joint Geological and Geophysical Survey Works
(re-processing and re-interpretation of old seismic data, geological and geophysical evaluation etc.)



Region	Term
Irkutsk Oblast	1996-2002
Sakha Republic	1995-1999
Orenburg Oblast	1996-1999

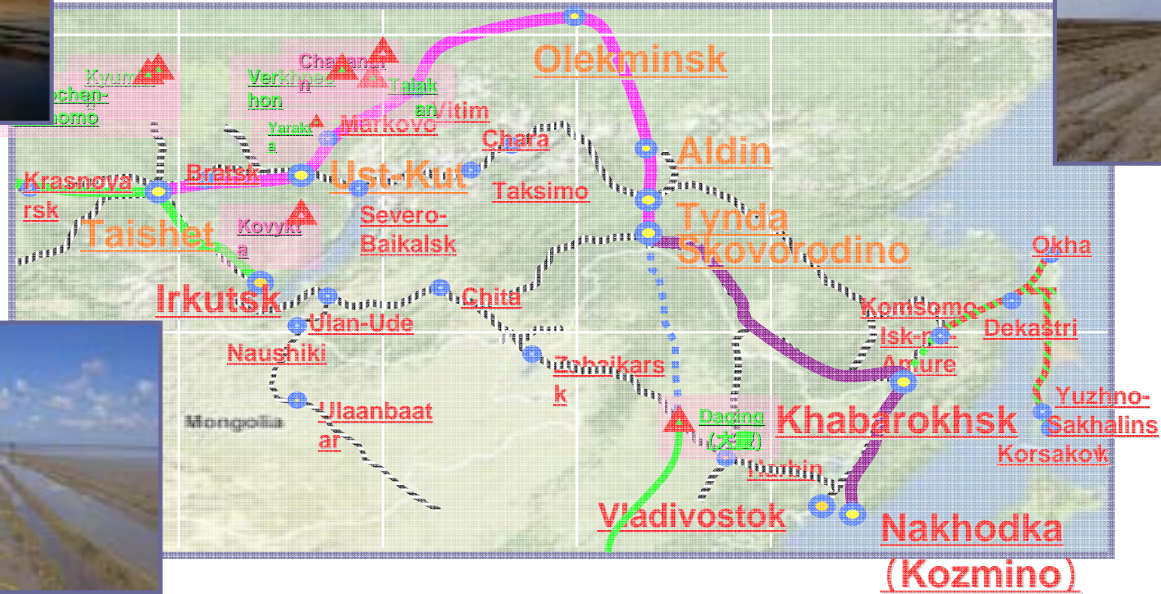
In addition, we conducted various technical surveys and research works in Russia since the 1990s.



January 2003 : Then President Putin and Then Prime Minister Koizumi adopted a joint Russian-Japanese Plan of action in energy issues



ESPO-PL Construction



Paving a new way for energy resources supply

Results of the number of Auctions:

Year	All Russia	East Siberia
2005	72	12
2006	176	24
2007	142	40



Tax Incentives:

**Tax Holidays on Mineral Extracting Tax
from January 2007**

About Irkutsk Oil Company - INK



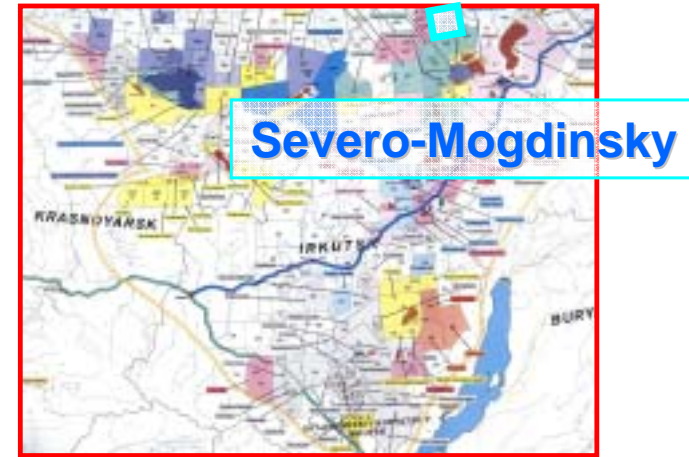
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- Established in 2000
- 11 licenses (3 production, 8 exploration) near the route of ESPO
- 40,000 B/D in 2012
- 850 Employees
- EBRD's equity participation in 2008



JV with INK & JOGMEC

- Block: “Severo-Mogdinsky”
- 25 years license
- Obligations in 5 years,
 - >2D seismic more than 1000 km
 - >4 wildcats



Current Activity in Severo-Mogdinsky Block

- Reprocessing and Reinterpretation of seismic data
- Procuring a drilling rig
- Drilling the 1st wildcat in 2009



Starting with the project with INK, JOGMEC making effective use of its skills and technologies aims at establishing close partner relations in Russia



Thank you for your kind attention

tanamura-hideki@jogmec.go.jp