



RBC's International Business Conference, Tokyo, Japan
Day Two: Bilateral Fuel and Energy Cooperation

Japan-Russia Cooperation on Oil and Gas Development

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Japan Oil, Gas and Metals National Corporation
(JOGMEC)

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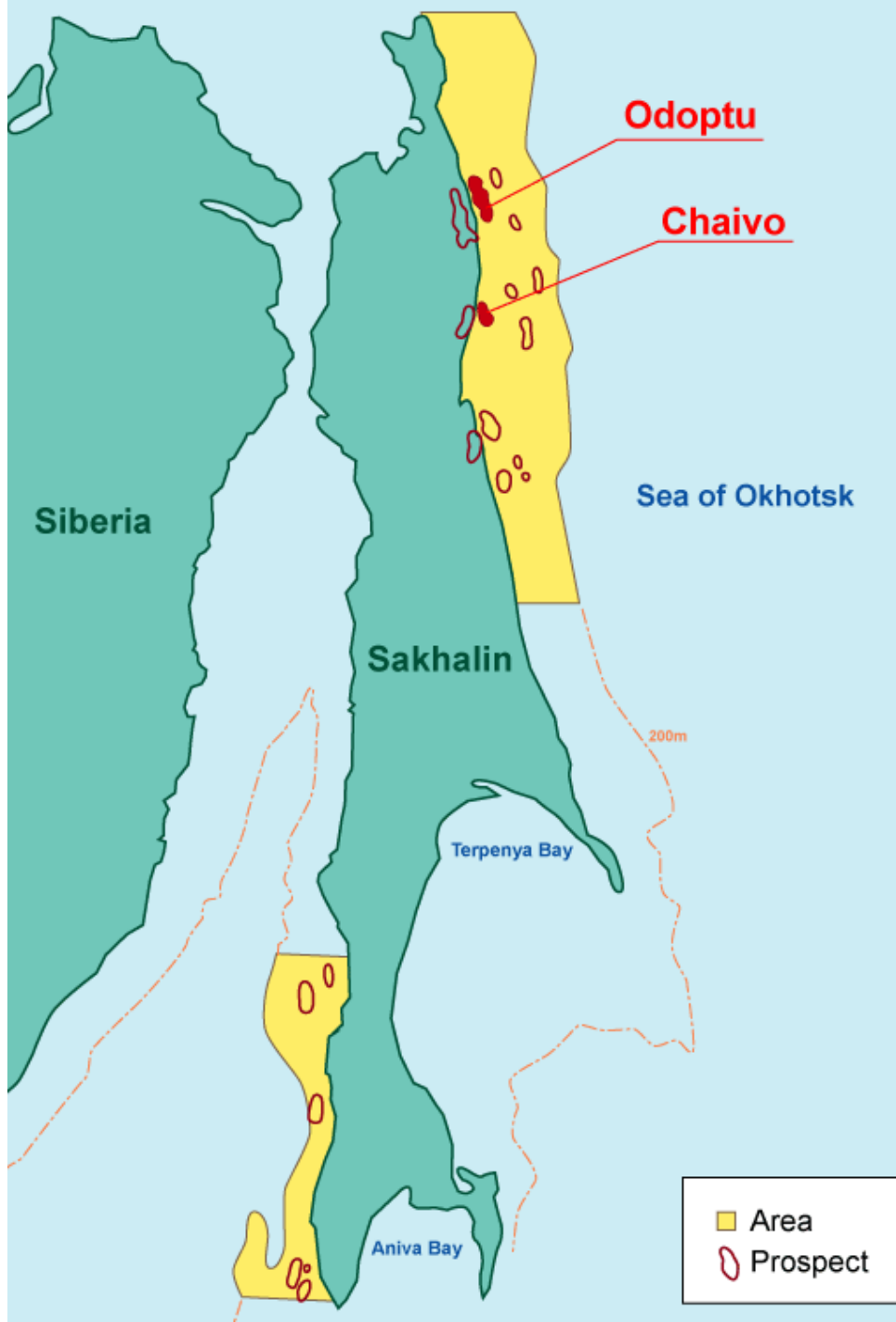
A History of Japan-Soviet Economic Committee

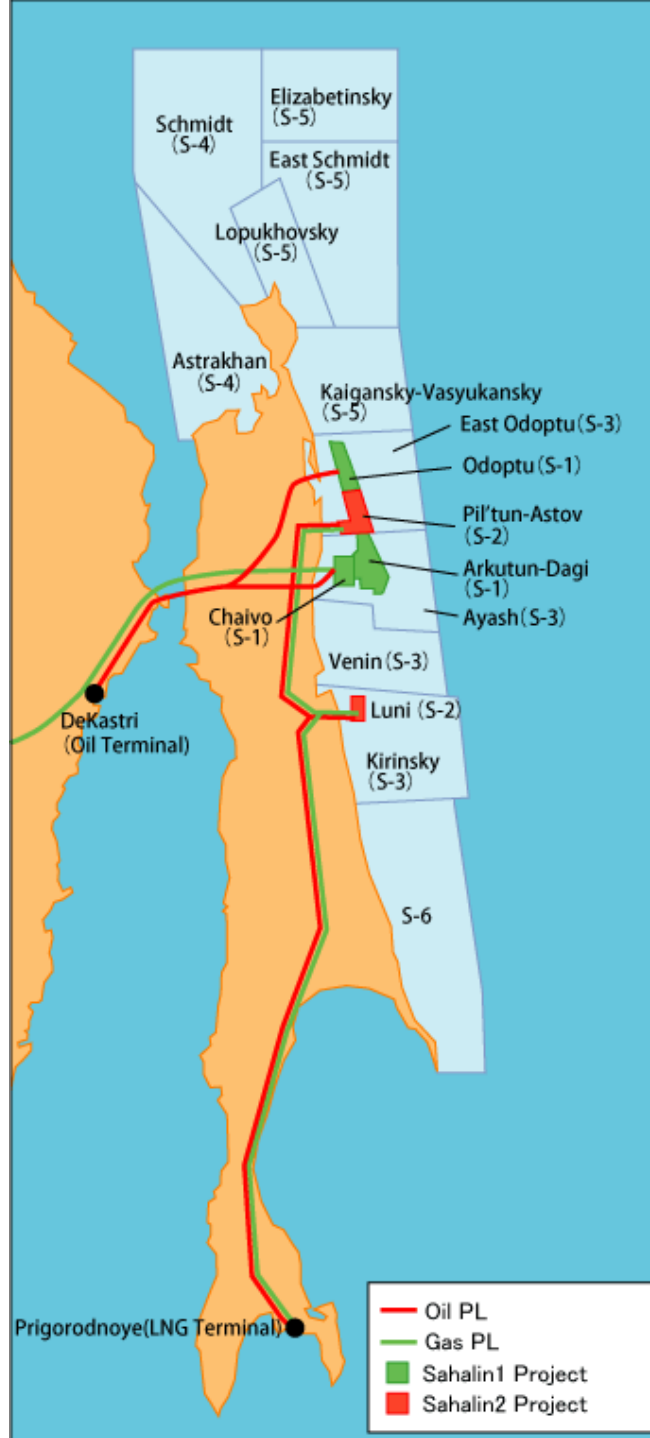
- 1964 April: Soviet's Deputy Prime Minister, Mikoyan, visited Japan to call for a new economic relationship between Japan and the Soviet Union.
- 1965 Mar: 1st Japan-Soviet Economic Committee
- 1974 Oct: 6th Japan-Soviet Economic Committee
- Finally two projects were recommended
 - Loan for Sakhalin offshore Oil and Gas Development
 - Yakutia Gas Development Project (suspended)

Japan's Loan Project for Offshore Sakhalin by SODECO

- 1974 Oct: SODECO (Sakhalin Oil Development Cooperation Co.,Ltd.) was established.
 - Exploration Period: 1976 – 1983
 - Tested Prospects: 7
 - Drilled Well: 25
- 1977 Oct: Odoptu-1 discovery
- 1979 Aug: Chiavo-1 discovery
- The project is succeeded by Sakhalin-1 for field development under PS regime in 1995
 - ExxonMobil(30%), SODECO(30%), ONGC(20%), Rosneft/Sakhalinmorneftegaz(20%)

Offshore Sakhalin Project by SODECO (1976-1983)





Areas and Infrastructures of Sakhalin-1 and Sakhalin-2

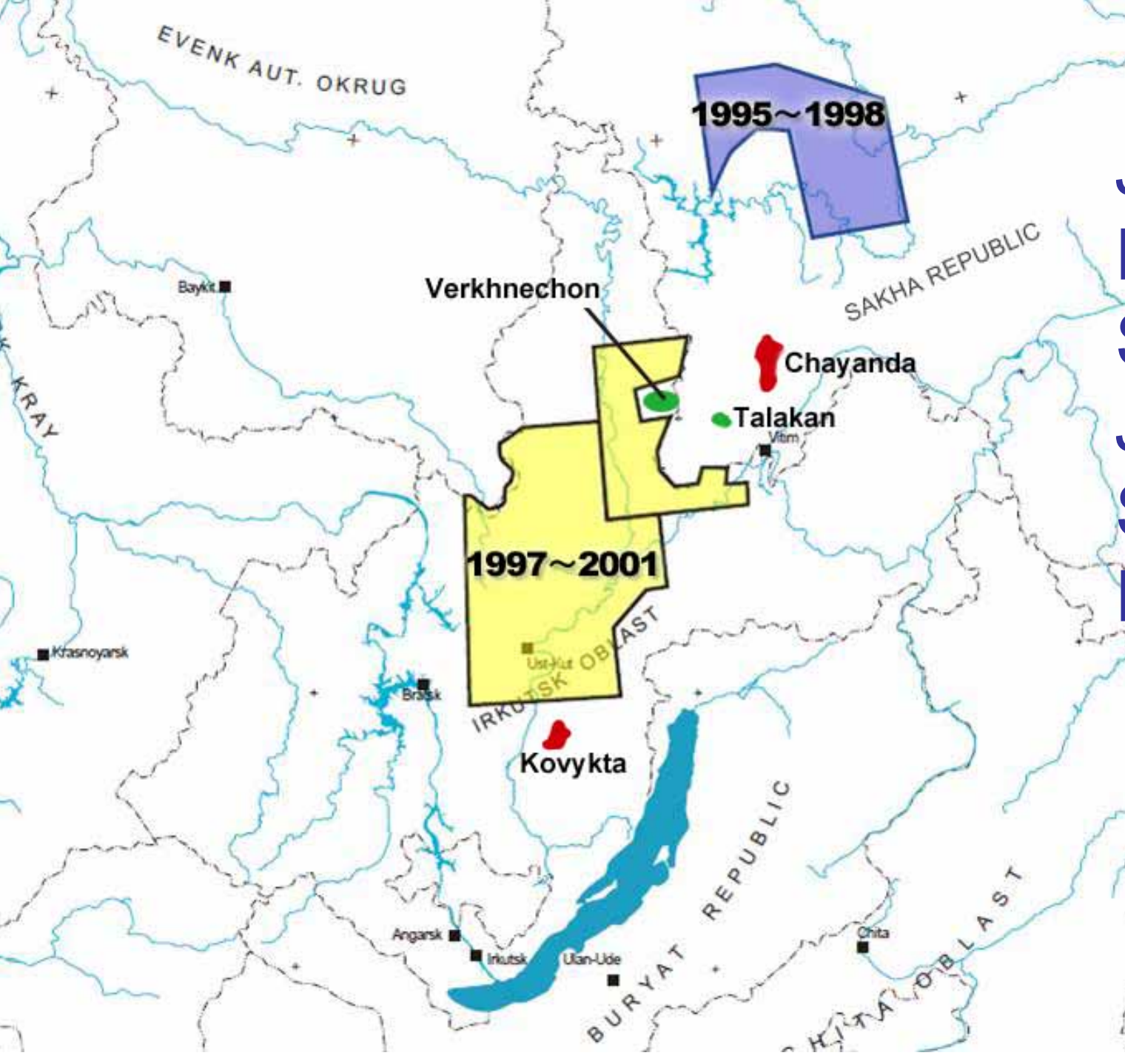
(1995-Present)

Sakhalin-2:
Gazprom(50%),Shell(27.5%),
Mitsui(12.5%),Mitsubishi(10%)

East Siberia Joint Study Project by JNOC

- JNOC (Japan National Oil Corporation) had been interested in hydrocarbon potential of East Siberia
 - Infrastructures like oil and gas pipeline will be build in East Siberia eventually
 - Commercial project may be possible in the future
 - Density of exploration is very low
 - Lots of possibility for new discovery
 - New energy source to Japanese market
 - Diversification of source from Middle East

JNOC's East Siberia Joint Study Project



JNOC's Joint Study (1)

Sakha Republic

- Duration: 1995-1998 (3 Years)
- Partner: Sakhaneftegaz
- Study Area: Nepa-Botuobin High (north)
- Seismic reprocessing; 4,000km
- Sample analysis
- Synthetic Geological Evaluation
- New potentials were recommended

JNOC's Joint Study (2)

Irkutsk Oblast'

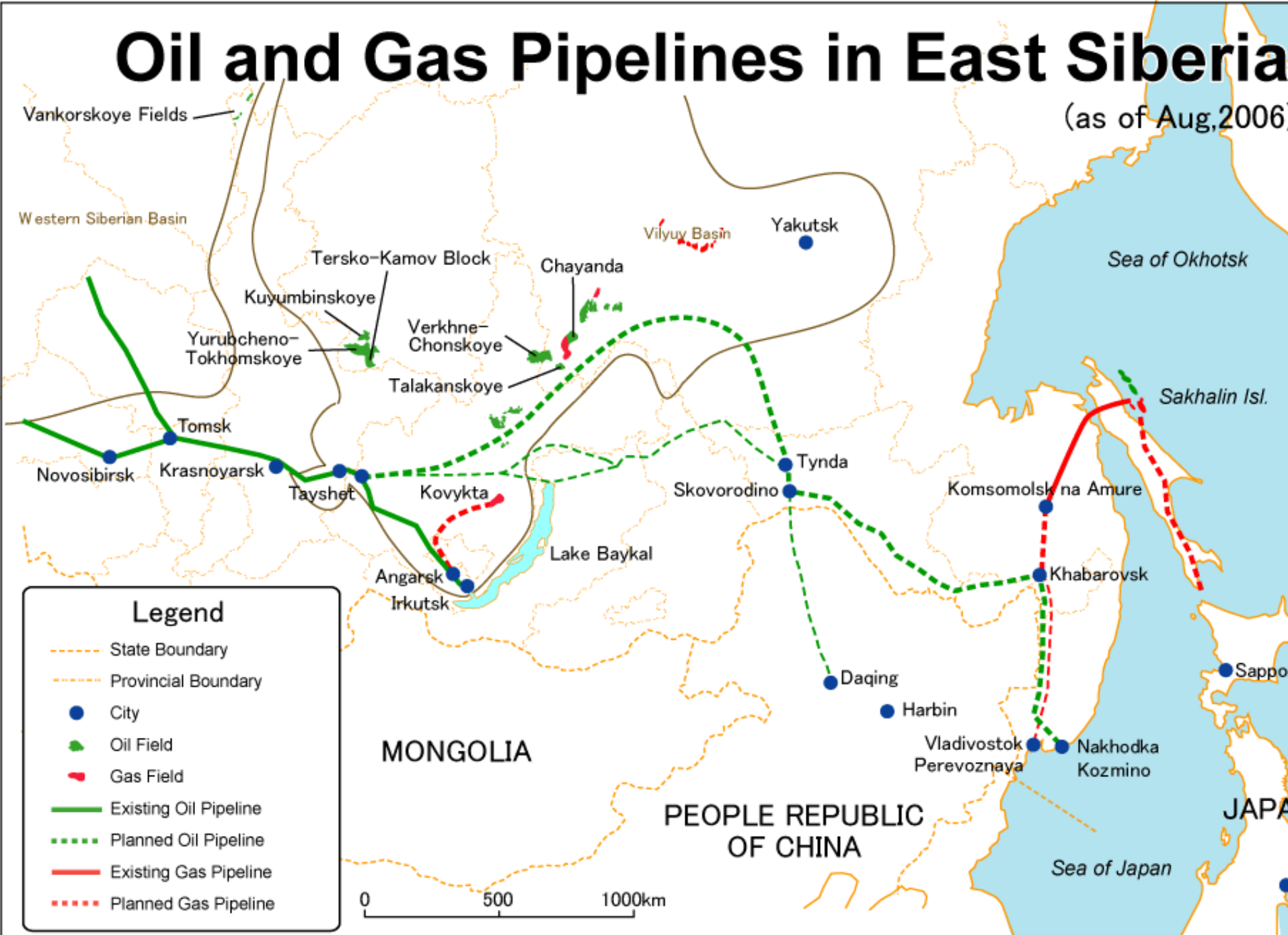
- Duration: 1997-2001 (5 Years)
- Partner: Irkutsk Geofizika
Vostsibneftegeologiya
- Study Area: Nepa-Botuobin High (middle-south)
- Seismic re-processing : 5,800km
- Sample analysis
- Synthetic Geological Evaluation
- New potentials were recommended

Action Program by Mr. Koizumi

- 2003 Jan: Premier Koizumi visited Moscow to sign Japan-Russia “Action Program”
 - To promote pipeline project in Siberia and Russian Far East for transportation of energy
 - To support private companies of both countries for cooperation of oil and gas development in Siberia and Russian Far East
 - To execute Sakhalin 1 & 2 projects smoothly
 - To maintain dialogue of energy cooperation

Oil and Gas Pipelines in East Siberia

(as of Aug. 2006)



Promotion of East Siberia Oil Projects by JOGMEC

- JOGMEC supports oil and gas project of private sectors through investment and loan guarantee.
- JOGMEC makes public presentation on geological and economic evaluation of East Siberia projects for private sectors from time to time.
- JOGMEC has the capability of geological and geophysical survey if necessary.