

Russia – Total launches the development of the Termokarstovoye field

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TOTAL S.A.
Capital 5 896 359 120 euros
542 051 180 R.C.S. Nanterre

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Paris, 16 December, 2011 - Total today announced that it has taken, together with its partner Novatek, the final investment decision to develop the Termokarstovoye gas and condensates field. This onshore field is located in the Yamal Nenets autonomous district of Russian Federation, 250 kilometers east of Tarko-Sale. The field has a potential of around 47 billion cubic meters of natural gas and about 10 million tons of condensates. The project start-up is expected in 2015 with a production capacity of around 65,000 barrels of oil equivalent per day (boe/d).

The exploration and production license for the Termokarstovoye field is held by ZAO Terneftegas, joint venture of Novatek (51%) and Total (49 %).

Total owns a 14.09% of share capital in Novatek, with which it created a strategic alliance earlier in 2011. Total is also Novatek's main international partner on the Yamal LNG project with a 20% stake.

Novatek, the largest independent gas producer in Russia, supplies approximately 13% of the domestic market. Its production reached 38.6 billion cubic metres of gas for the first nine months 2011, increasing by more than 45% compared to the same period of 2010. Novatek's portfolio of resources is made of several giant fields that underline Novatek's strong potential for growth.

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