

BLOCK 1

VATAZHKIVSKA LICENSE

LOCATION

Vatazhkivska block has a size of 181.8 km2 and is located in Poltava district of Poltava region, 12 km south of the city of Poltava.

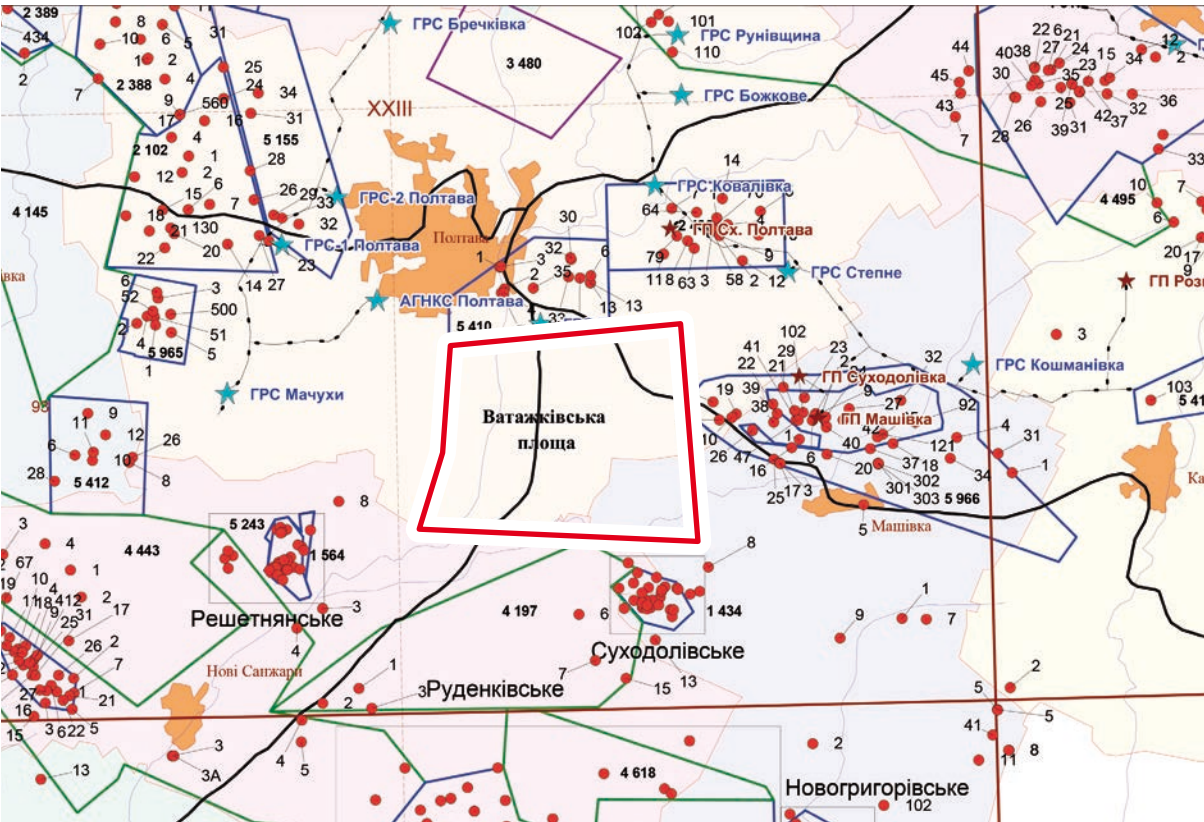
CONCESSION TYPE

Combined license for geological exploration with pilot and commercial development, and production of hydrocarbons. Duration - 20 years.

DEPOSITS DISCOVERED IN THE AREA

East Poltava, Sukhodolivske, East-Reshetnyakivske, Reshetnyakivske, Mashivske, and Kopylivske hydrocarbons fields.

Map of Vatazhkivska block



MAP SYMBOLS

Point Number	USK 2000, E			USK 2000, N			SK-42, E			SK-42, N		
	deg.	min.	sec.	deg.	min.	sec.	deg.	min.	sec.	deg.	min.	sec.
1	34	44	15.01	49	32	36.68	34	44	20.98	49	32	37.06
2	34	44	52.32	49	25	30.89	34	44	58.27	49	25	31.27
3	34	31	0.09	49	26	6.68	34	31	6.05	49	26	7.08
4	34	32	14.38	49	28	34.69	34	32	20.35	49	28	35.09
5	34	32	44.37	49	32	3.69	34	32	50.34	49	32	4.08
6	34	44	15.01	49	32	36.68	34	44	20.98	49	32	37.06

- well
- gas-distribution plant
- gas pipeline
- VATAZHKIVSKA BLOCK

GEOLOGICAL CHARACTERISTICS

Vatazhkivska block belongs to the Mashivsko-Shebelynska gas province and the Rudenkivsko-Proletarske oil province. The Vatazhkivska block in terms of tectonics is located in the central part of the Dnipro downthrown block. Surface of its basement is located above the northern slope of the Rudenkivsky nose. The thickness of the sedimentary mantle is 8000-10500 m. The Vatazhkivska block consists of two accumulations with total area of 20,5 km².

SURVEY INFORMATION AVAILABLE

Assessment of hydrocarbon resources (Ukrainian classification)

Vatazhkivska block has 3,091 billion m³ of prospective gas resources of C3 category, sub-category 333. The petroleum prospects of the Vatazhkivska structure are associated with the deposits of the Serpukhovian, Bashkirian and Moscovian stages. Productive horizons of the structure are estimated in the Middle and Lower Carboniferous deposits in a range of 3060 to 6300 meters.

Well data

Well No.404 has been drilled, indicating the gas in the core from the Middle Carboniferous sediments on productive horizons M-7 in the range of 5230 to 5237 meters and B-4 in a range of 5475 to 5480 meters.

Seismic surveys

Seismic surveys have been carried out by the state enterprise Ukrgeofizyka in 2003-2006 (46/03 team) and in 2010-2011 (31/10 team). The information about legacy surveys is noted below.

Seismic surveys

Year of surveys	Number of lines	Number of linear km	Fold
1977	16	151,7	12-24
1980	3	24,4	12
1983	3	44,4	12
1984	3	18,4	24
1986	21	294,7	24

EXPLORATION WORK PROGRAM REQUIREMENTS

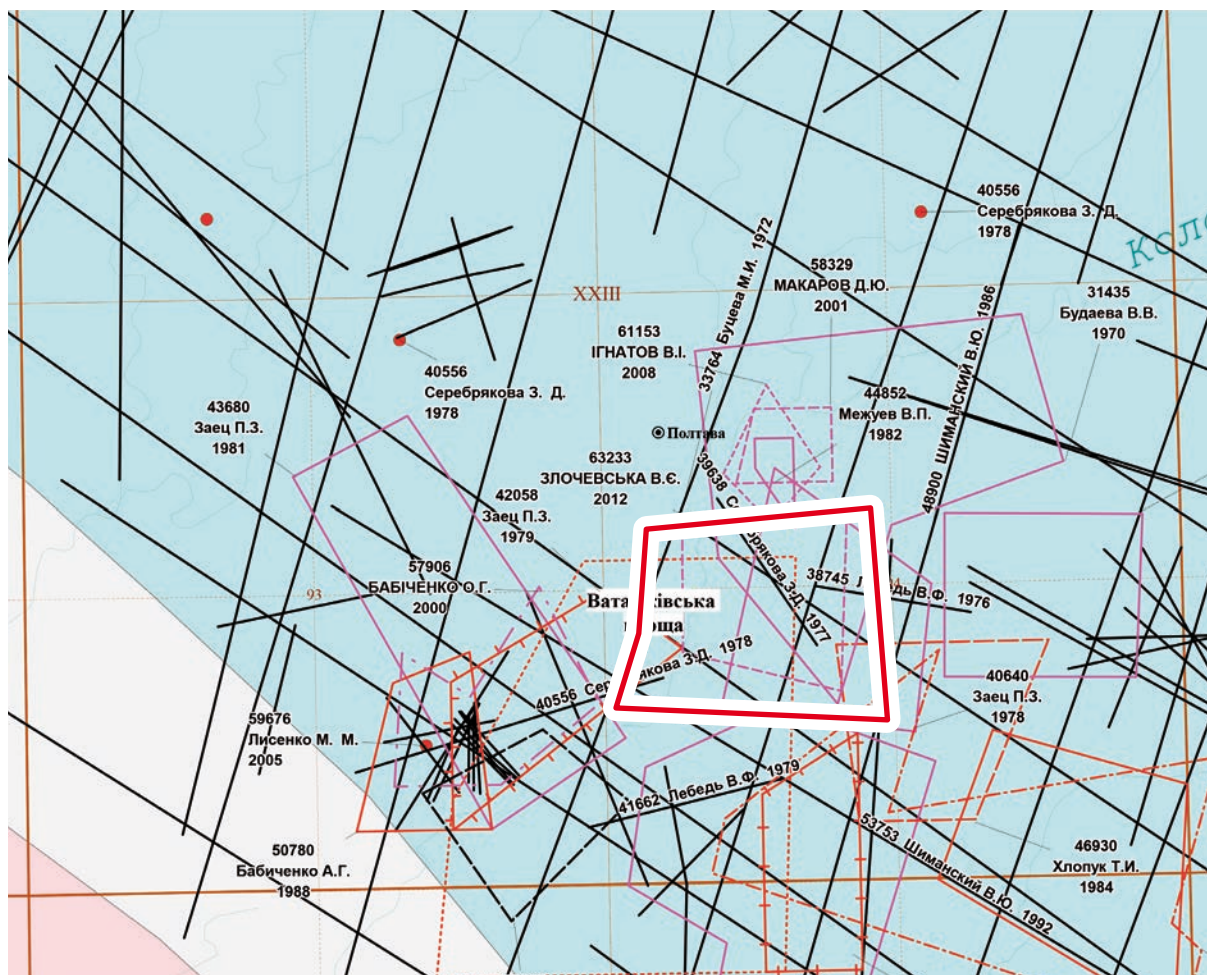
Stage I (12 months) - processing and reinterpretation of 2D seismic data

Stage II (12 months) – acquisition of 2D or 3D seismic data on 1/4 of the block's area

Stage III (24 months) – one productive well drilling

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Map of geophysical surveys and seismic lines



MAP SYMBOLS



1:25 000



1:50 000



1:100 000



geophysical survey



- seismic lines



VATAZHKIVSKA BLOCK



survey with no mapping

45860 report number

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1982 year of the report