

Warsaw, 16 September 2011
Press Release

PROGRESS OF WORKS ON THE SHYRAK 1 WELL

PETROLINVEST S.A. announces that works consisting in casing and cementing the so-called production column in the Shyrak 1 well have been finished.

The production column with the diameter of 7 inches in the Shyrak 1 well was installed to the depth of 6,593.5 m. After the casing, the operation of cementing the column was carried out and, after a time necessary for cement to bind, the wellhead was secured.

The production column is designated for the production of natural gas and condensate from discovered field horizons. In industrial practice, it is cased only when there is a high probability of achieving a positive result of testing and planning the production phase — said Michał Myśliwiec, Chief Geologist at Petroinvest.

Petroinvest, in line with the press release dated 23 August this year on the flow of gas with condensate, which (along with other results) suggests the discovery of a field, carries out further works preparing the well for testing and production.

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