

# Russie

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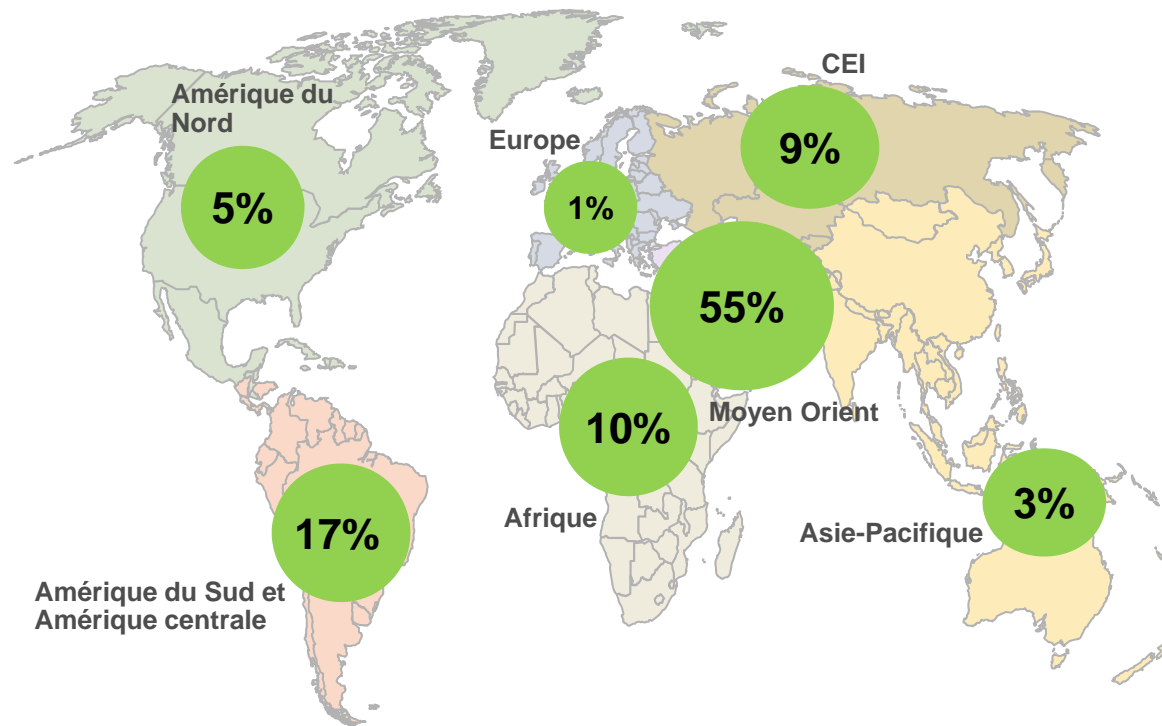
Vice President, Russie

Conférence GEP-AFTP\_12 janvier 2012



# Les réserves prouvées de pétrole dans le monde

## Réserves prouvées de pétrole



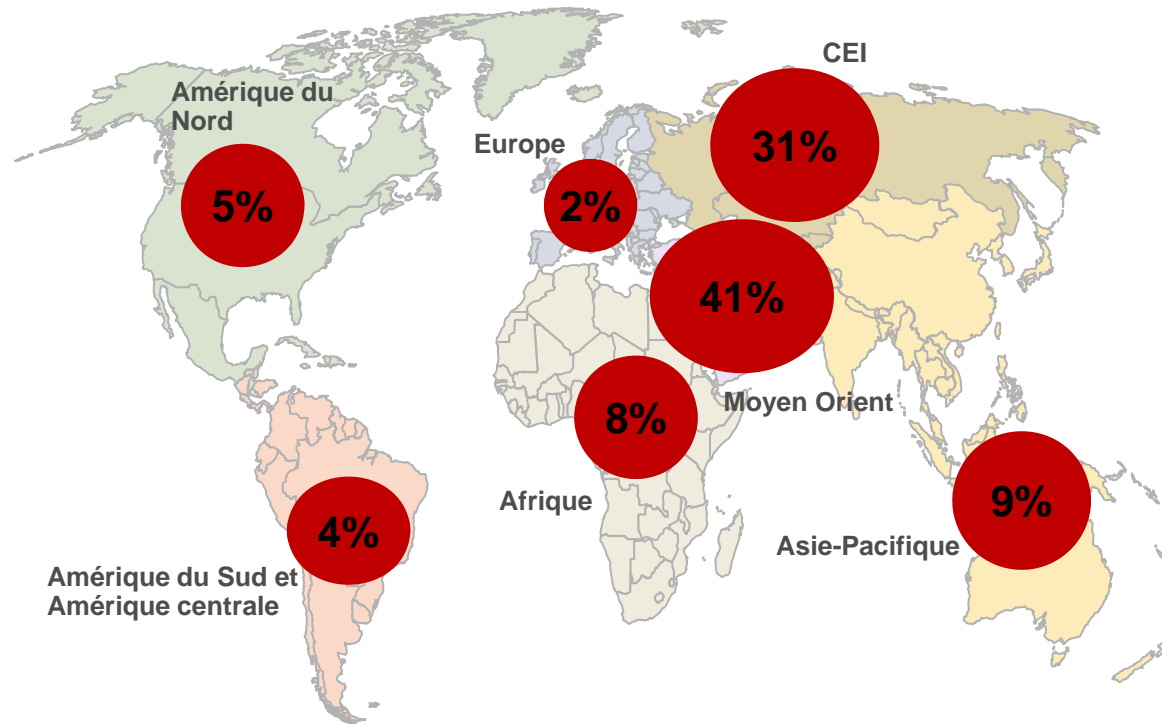
■ Le Moyen Orient et les pays de la CEI regroupent 64% des réserves prouvées de pétrole dans le monde

source : données publiques

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# Les réserves prouvées de gaz naturel dans le monde

## Réserves prouvées de gaz naturel

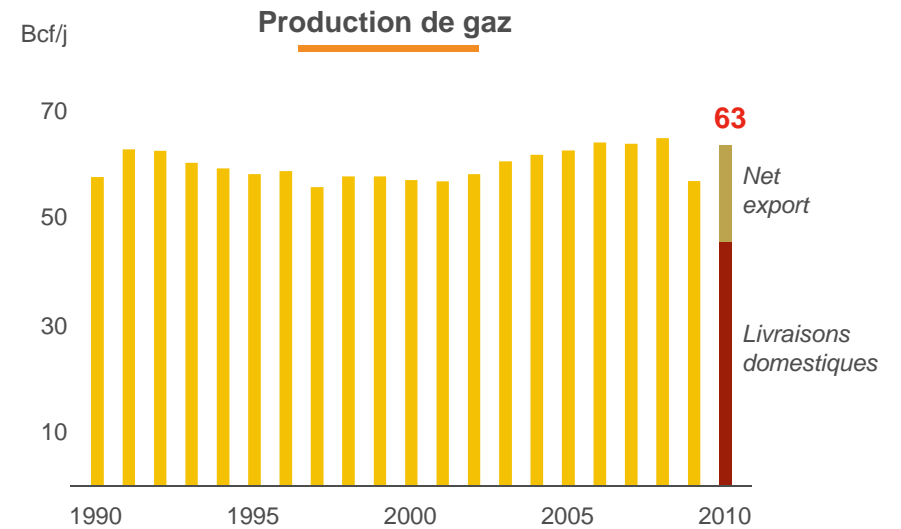
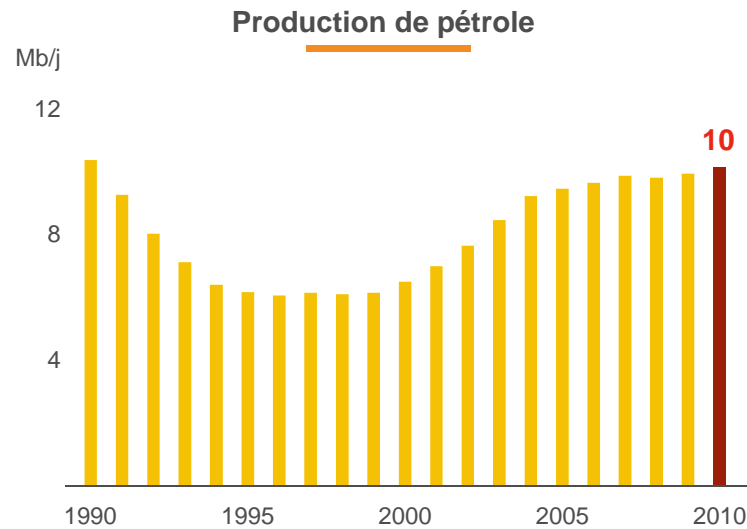


■ Les pays de la CEI et le Moyen Orient regroupent 72% des réserves prouvées de gaz naturel dans le monde

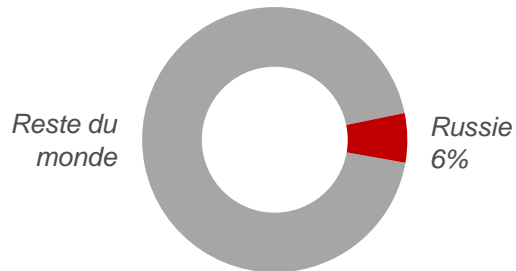
source : données publiques

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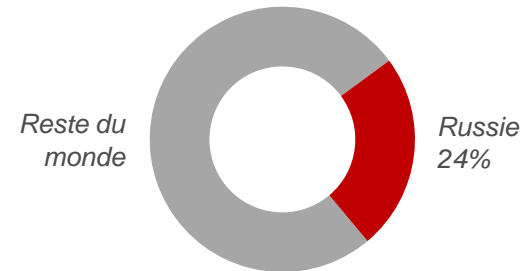
# Russie : domaine minier remarquable, de très grandes opportunités



**Réserves mondiales de pétrole 2010**



**Réserves mondiales de gaz naturel 2010**



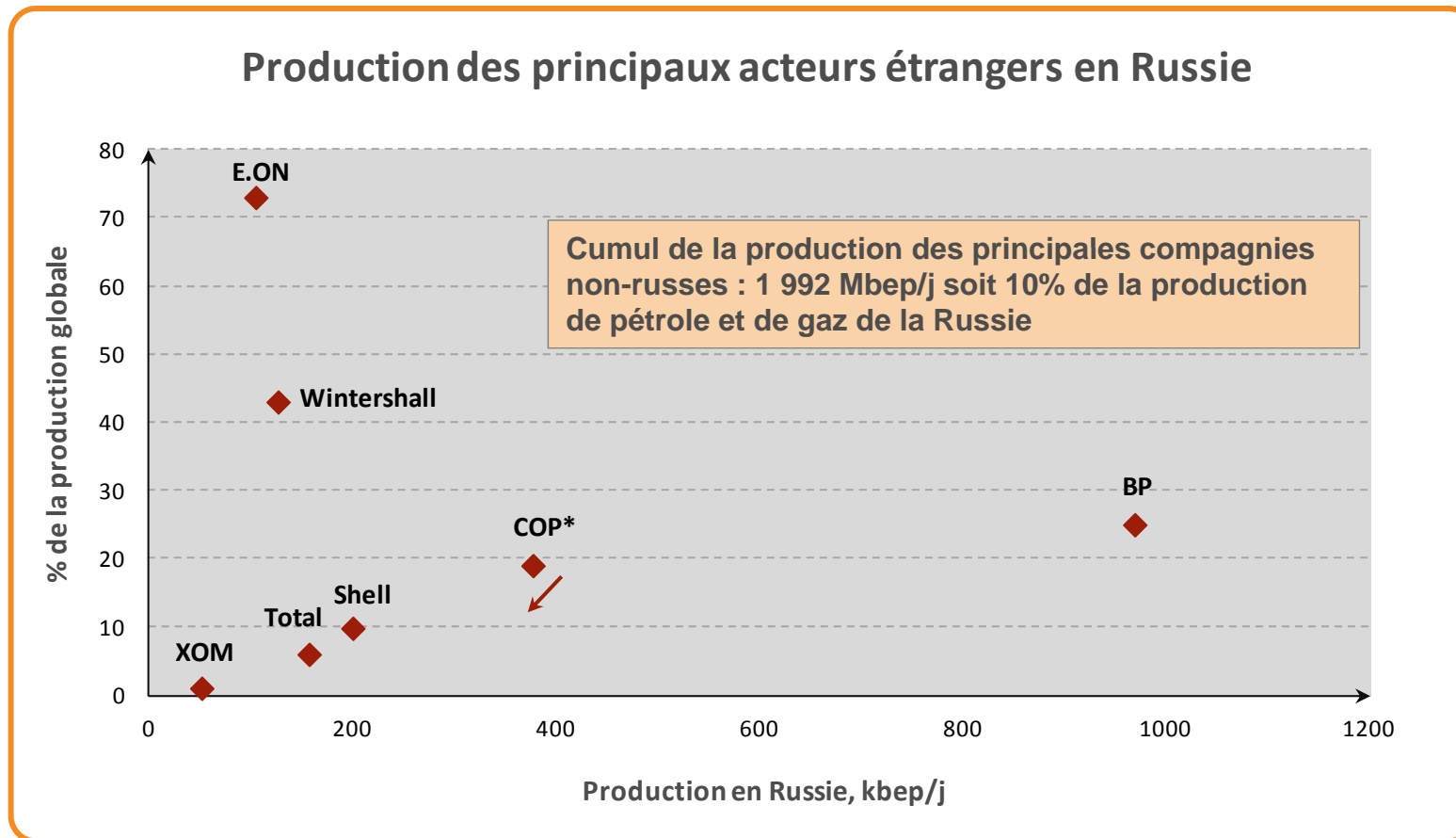
**Très grand producteur mondial de pétrole**  
**Stratégie de diversification vers le GNL**

source : données publiques

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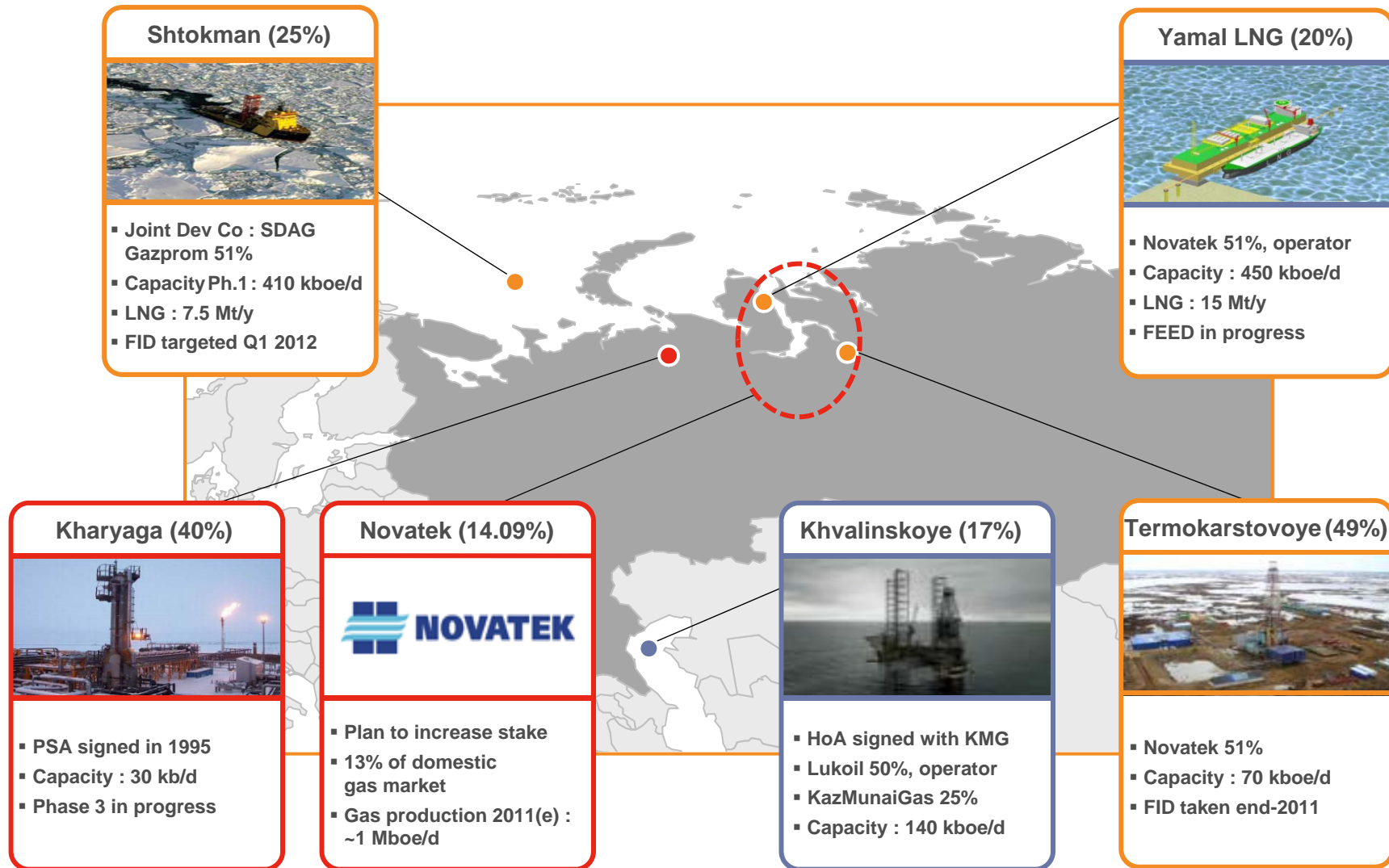
# Positionnement des différentes compagnies non-russes



\* chiffres 2008

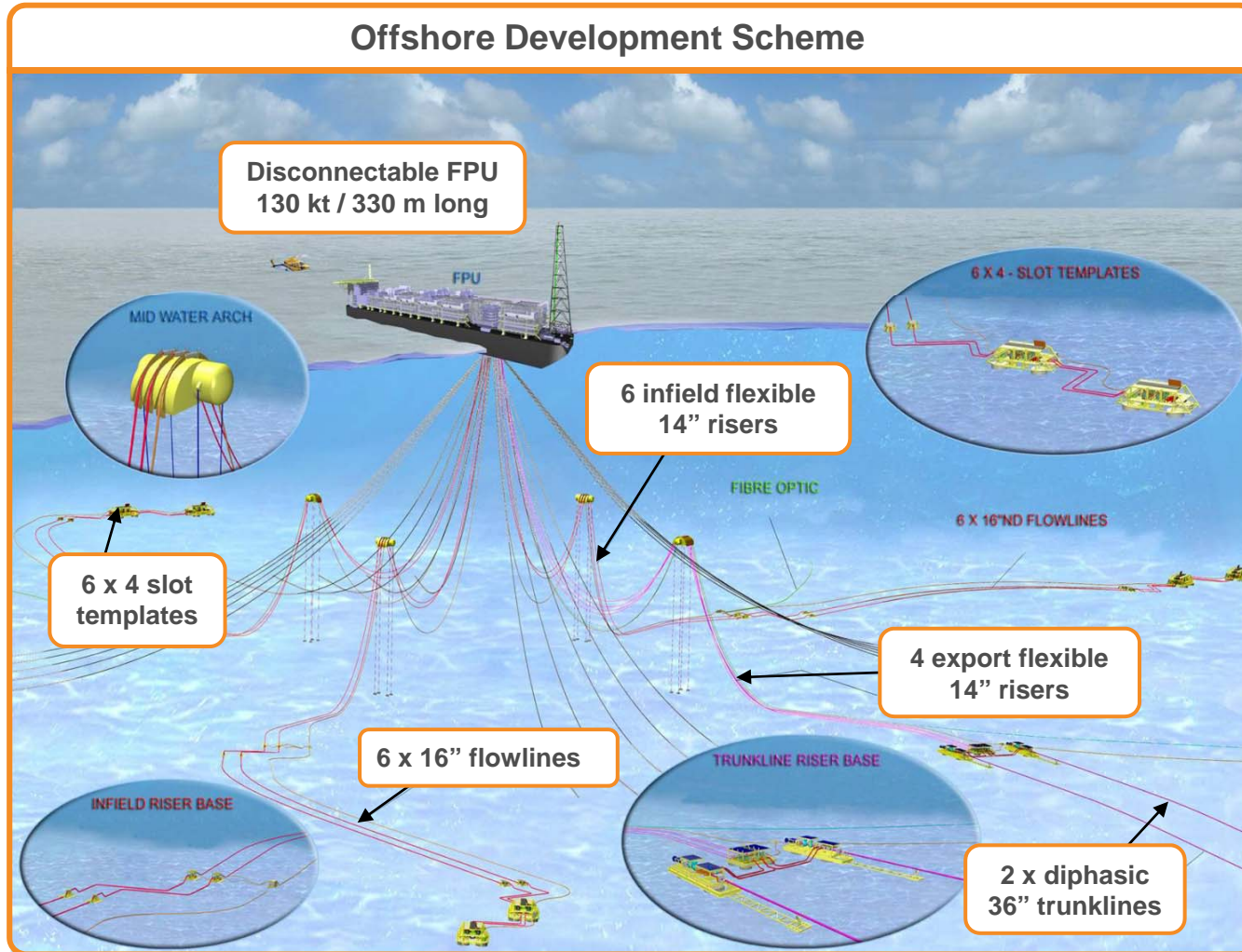
source: données publiques, Wood Mackenzie

# Russia : access to giant resources through partnerships



● Producing assets    ● Pre-FID projects    ● HoA

# Shtokman : largest known undeveloped offshore gas field



## Field

- 500 km offshore, 350 m water depth
- Giant field 140 Tcf of gas in place

## Development

- Plateau 2.3 Bcf/d with 7.5 Mt/y LNG
- Planned start-up in 2016-2017

# Shtokman

## Technical

### ▀ Offshore

- All major EPC offers received
  - Floating production unit
  - Subsea templates and flowlines
  - Pipelines
- All major technical options validated
- Offshore development ready to launch

### ▀ Onshore

- Finalizing scope of onshore project
- Cost estimates and bids being finalized

## Commercial / Economics

- Fiscal regime under review
- Agreements and commercial terms being finalized

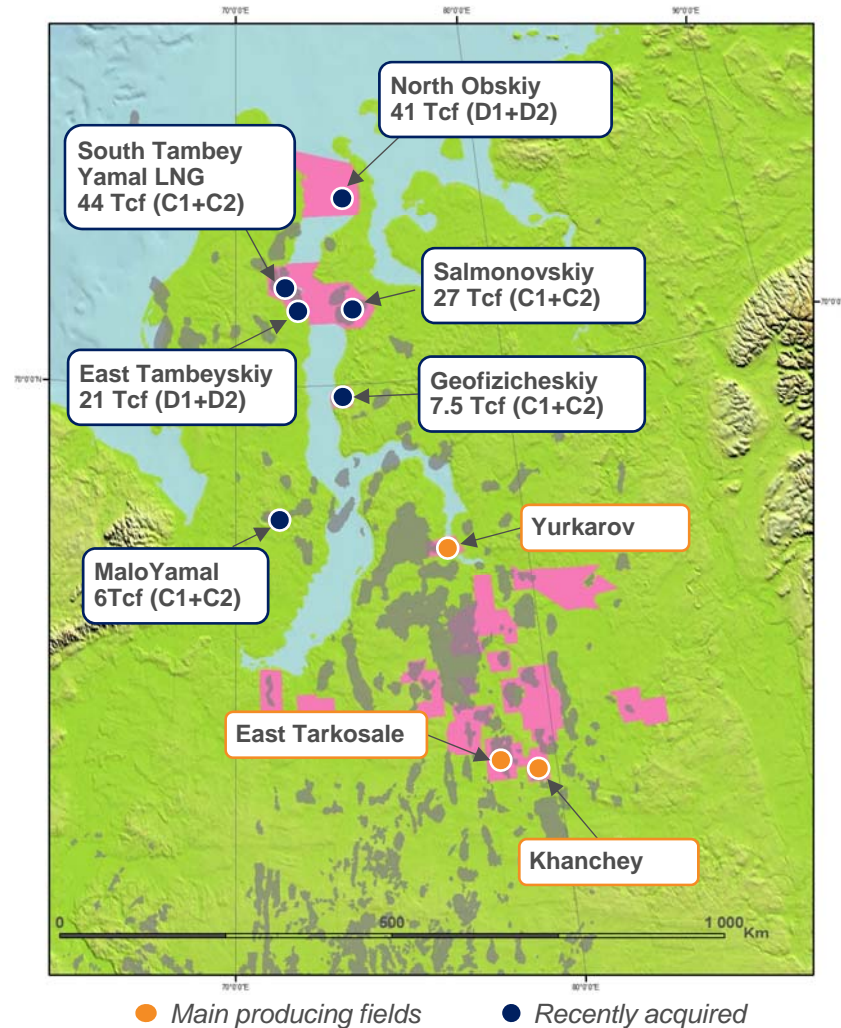
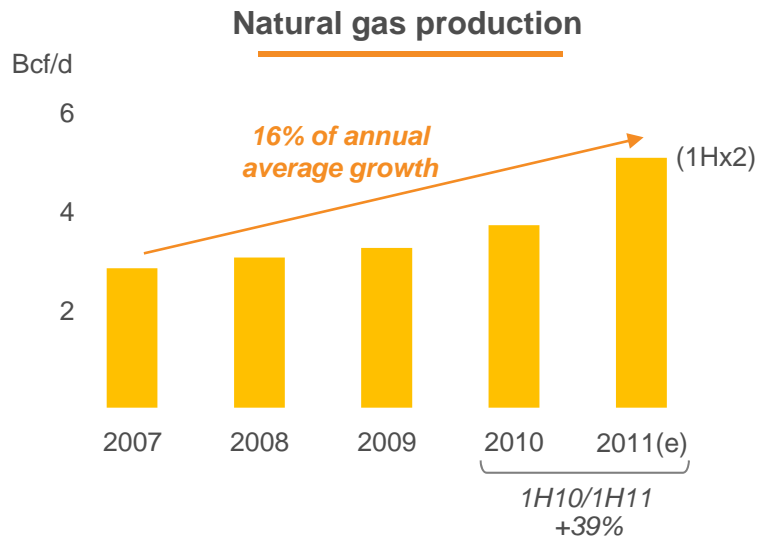


- **Finalizing terms**
- **FID subject to Total's investment criteria for long-plateau projects**

**Final investment decision  
Target Q1 2012**

# Strategic long-term alliance with Novatek

- ▶ Total acquired 14.09% stake in Novatek
- ▶ Intention to increase Total's stake up to
  - 15% within 3 months
  - 19.4% within 27 months
- ▶ One Total representative on Novatek Board
- ▶ Current stake represents 160 kboe/d and 1 Bboe reserves (2P) net to Total
- ▶ Huge potential for growth
  - Low cost producer
  - Long-life reserves (31 years)
  - ~500% reserve replacement in 2009 and 2010
  - Strong management team and relation with Gazprom



## Recent Novatek acquisitions

- 25.5% of Sever Enerija
- 51% of Sibneftegas

# Yamal LNG

- ▶ **Giant reserve base : more than 500 Tcf of gas discovered on Yamal peninsula**
- ▶ **Total is the reference partner**
  - Total share : 20%
  - Novatek, operator, will hold a 51% interest in the project
- ▶ **Connecting huge gas reserves to high-value markets**
- ▶ **South Tambey field**
  - Arctic area
  - Project resource base : 44 Tcf and 550 Mb of condensates
  - Total share
    - Proved and probable reserves ~800 Mboe
    - Production plateau of ~90 kboe/d
  - First LNG project on Yamal Peninsula
  - Ratification of significant tax incentives and government support for infrastructure development
  - LNG plant production capacity 15 Mt/y (3 trains)
- ▶ **Status**
  - FEED development in progress

