

The image features the Novatek logo on the left, which consists of a stylized 'N' made of blue and white horizontal bars. To the right of the logo is a background image of industrial structures, likely LNG processing facilities, with large storage tanks and piping. The word 'NOVATEK' is written in large, bold, blue capital letters across the middle of the image.

NOVATEK

Unlocking the Potential of Arctic LNG

Mark Gyetvay, Chief Financial Officer and Member of the Board of Directors

Flame 2011

The Okura Hotel

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Disclaimer



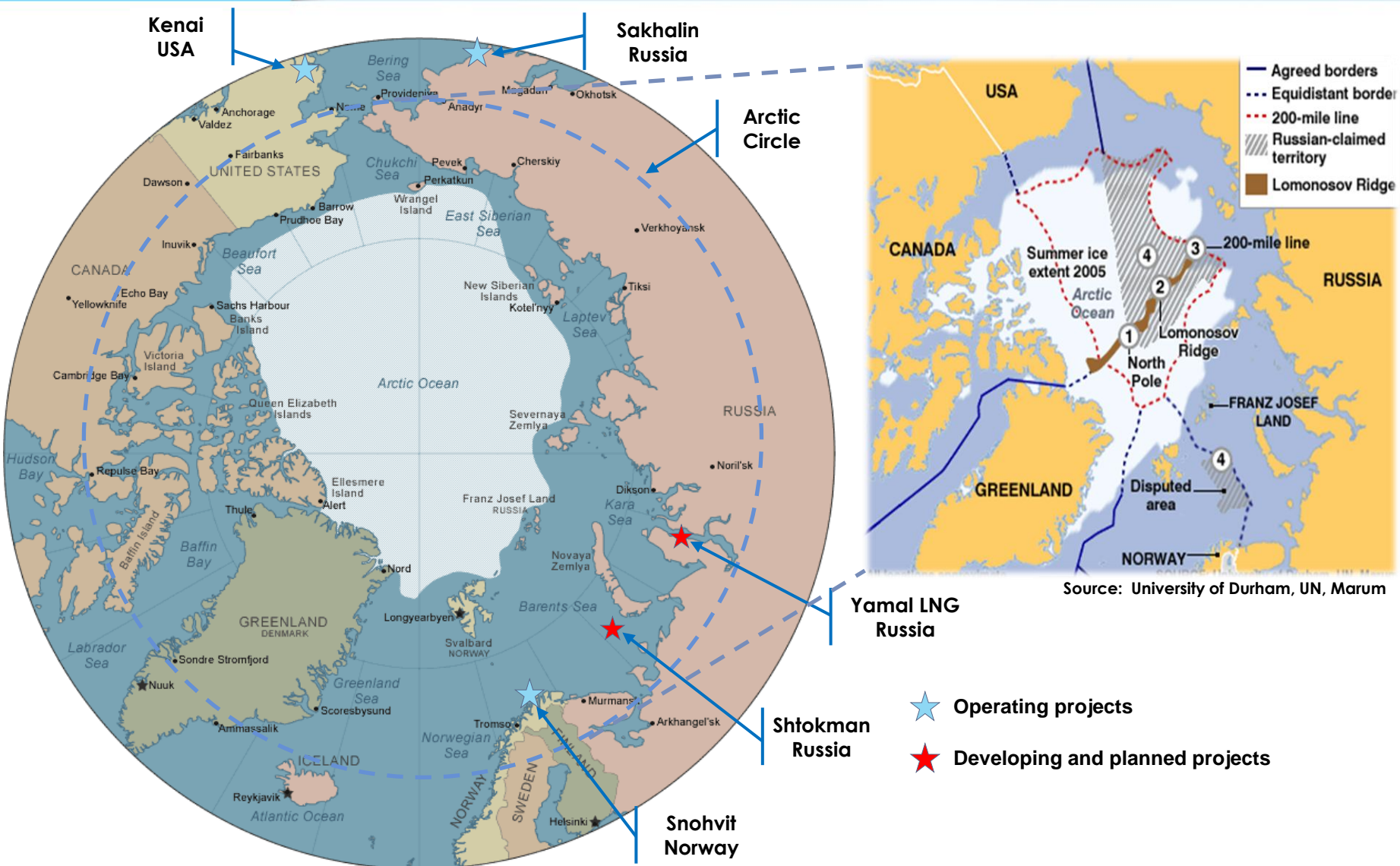
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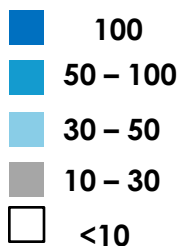
LNG Production and Projects in Arctic Region



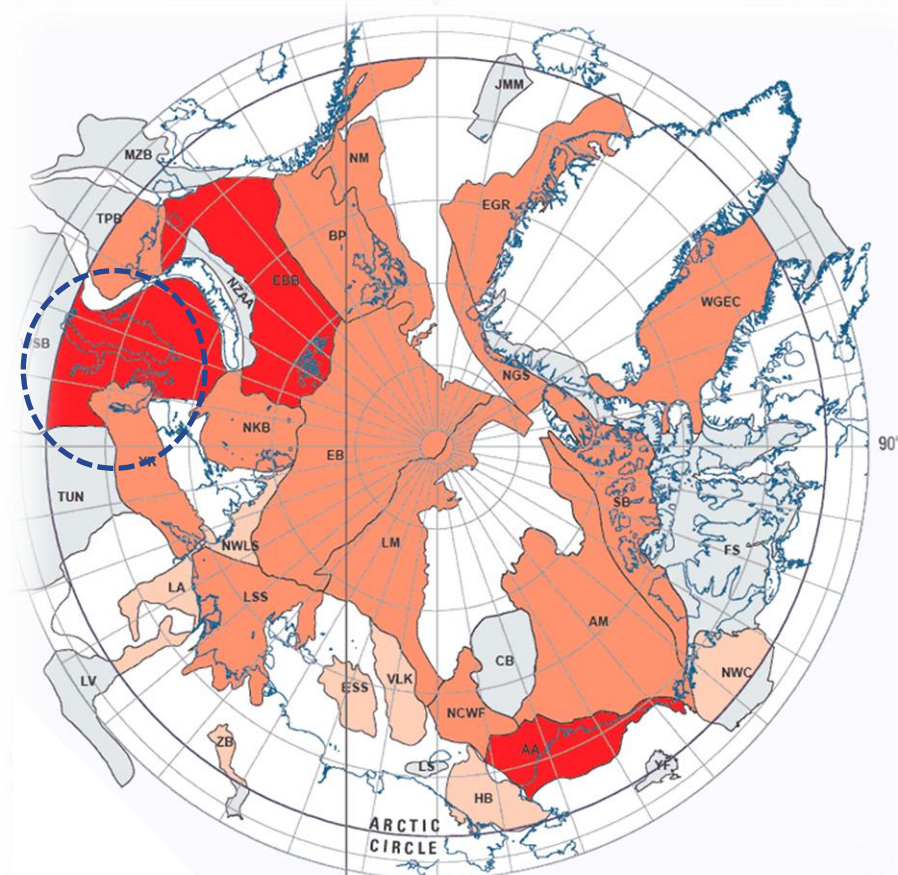
Probability of Undiscovered Arctic Gas



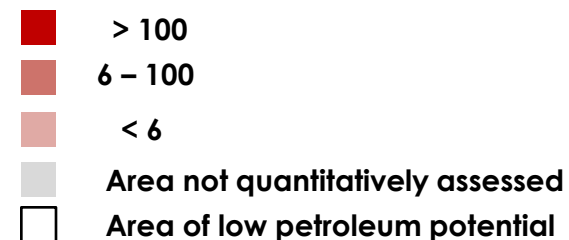
Probability (percent)



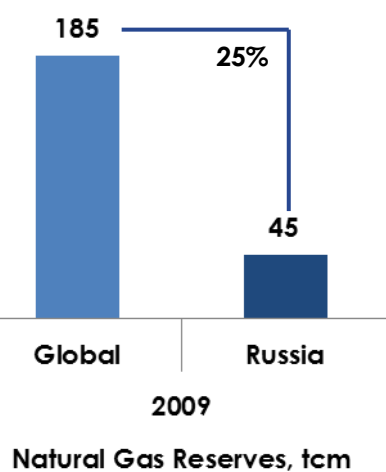
Yamal
Peninsula



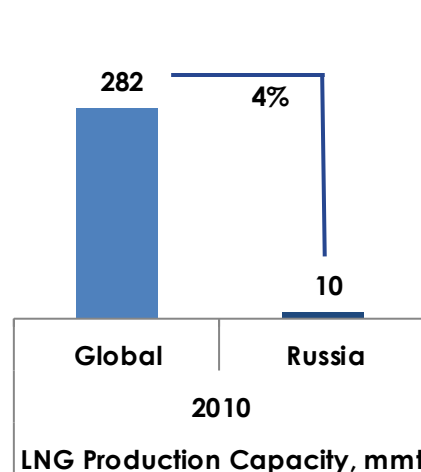
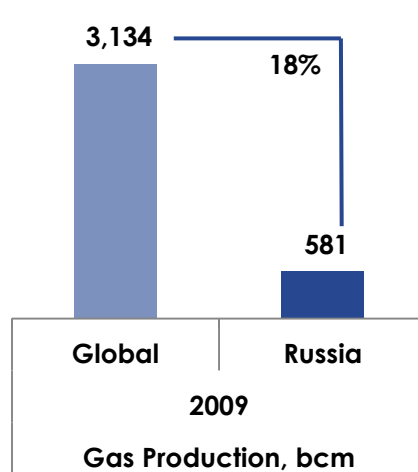
Undiscovered gas (tcf)



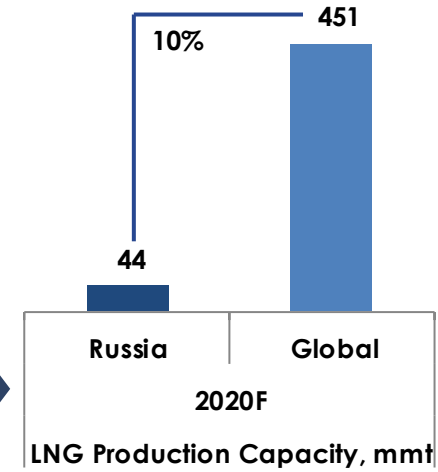
Natural Gas – Reserves, Production and LNG



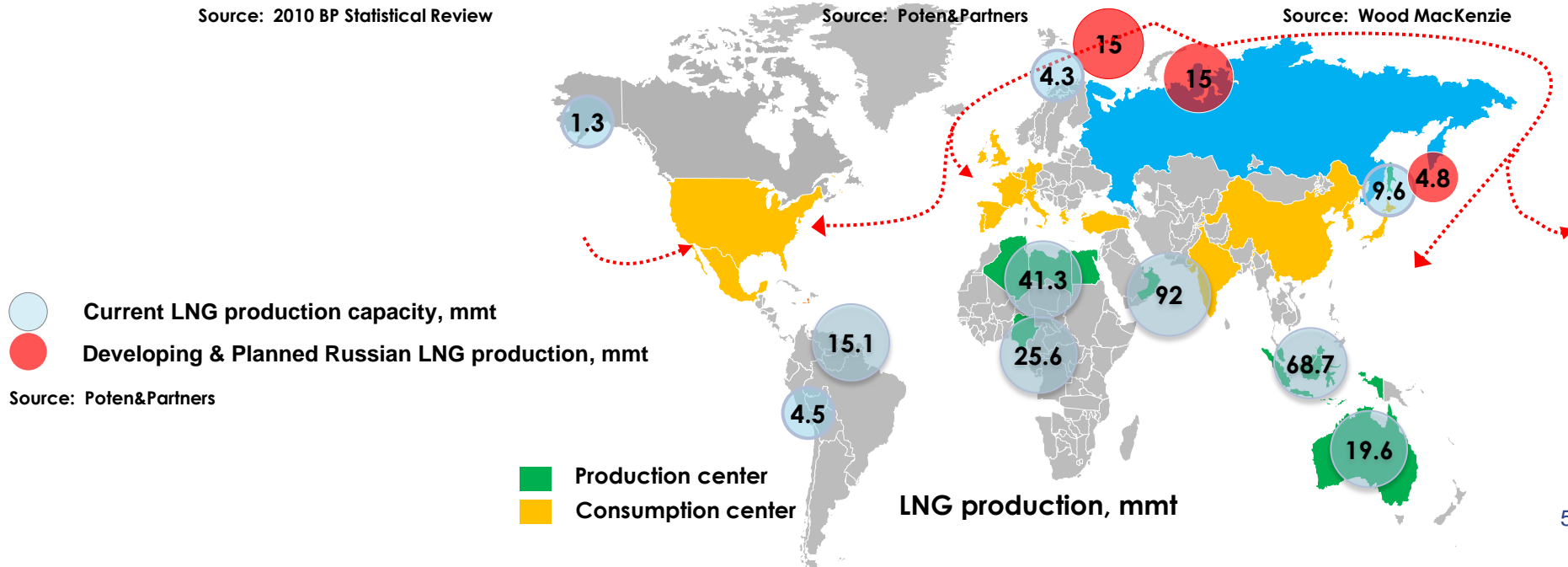
Source: 2010 BP Statistical Review



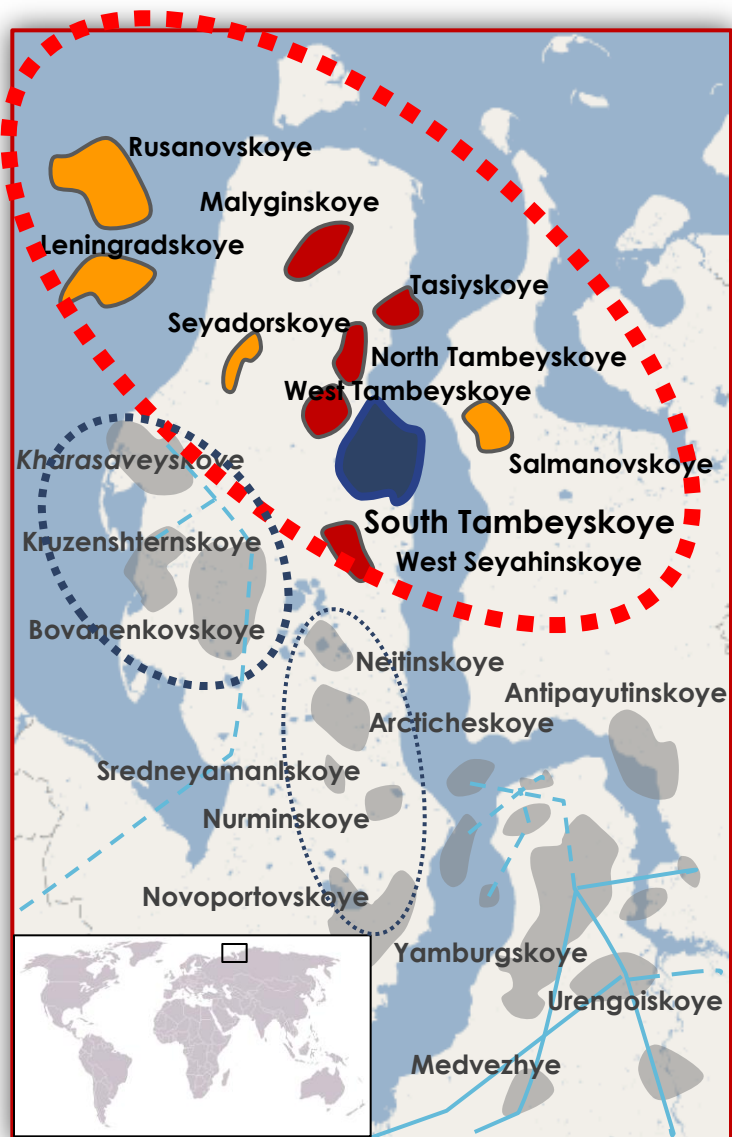
Source: Poten&Partners



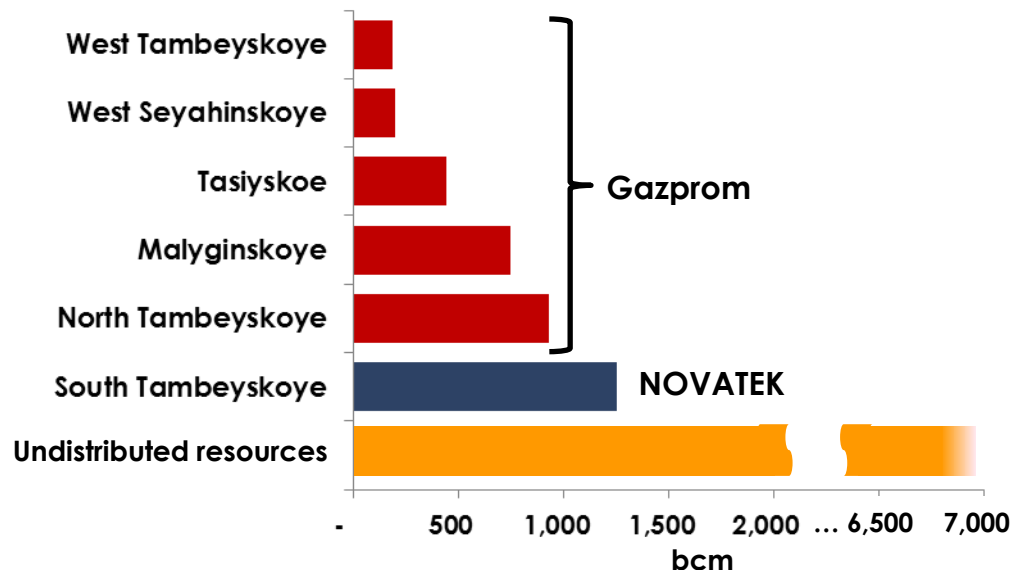
Source: Wood MacKenzie



Reserves of Northern Yamal



Russian Reserve Classification (C1-C2) 31.12.2010



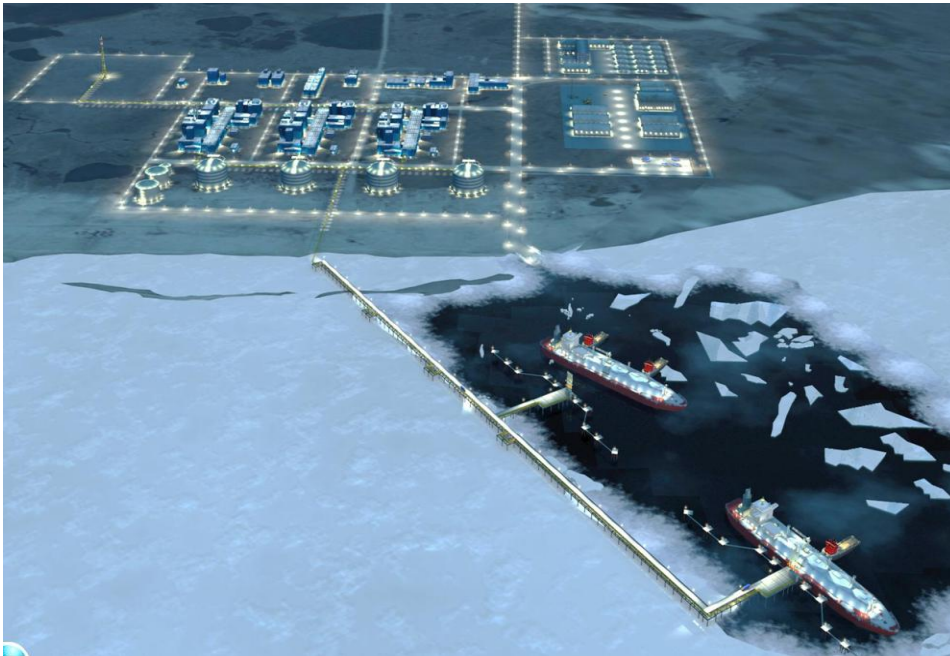
Yamal LNG Reserve Appraisal¹, 31.12.2010 (100% of Reserves)

Category	Natural Gas bcm	Gas Condensate, mmt	Total mm boe
Proved, SEC	418	15	2,860
Proved, PRMS	602	22	4,121
Proved + Probable	802	31	5,513
Proved+Probable+Possible	927	37	6,381

Note1: Reserves independently appraised by DeGolyer and MacNaughton using the SEC and PRMS methodologies

Yamal LNG Production Facility

Integrated facility at Sabetta



- ☐ Gas treatment and liquefaction facility
 - Onshore LNG plant: three production trains of 5.0 to 5.5 mmt per annum
 - 1 mmt per annum gas condensate production capacity
 - One site – integrated utilities and infrastructure
 - Single containment LNG tanks 4 x 160 mcm
- ☐ Jetty with two berths

Production

Liquefaction

Transportation

Marketing

Construction and operation of LNG shipping fleet will be carried out by a third party
Yamal LNG will sign long-term charters with the operator

Yamal Peninsula – LNG Commercial Hub



Flexible logistic model

- ❑ Year-round LNG shipments from Yamal Peninsula to Atlantic markets
- ❑ LNG shipments via Northern Sea Route (NSR) to Asian Pacific markets
 - ❑ In 2010, NOVATEK successfully delivered an Aframax tanker of stable gas condensate to China via the NSR
 - ❑ Time to Asian Pacific markets was reduced by ~50%
 - ❑ NSR is capable of handling vessels with up to 15 meters of draft

Significant reduction in delivery time demonstrates the potential for future trade with Asian Pacific markets and provides additional commercial options for LNG

The image features the NOVATEK logo in large, bold, blue capital letters. To the left of the logo is a stylized blue graphic consisting of three horizontal, curved bars. The background is a faded image of industrial structures, possibly oil rigs or refineries, with smoke or steam rising from them.

NOVATEK

Questions and Answers

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