



TABLE 7
POTENTIAL PRESENT WORTH at 10 PERCENT
of the
NET PROSPECTIVE OIL RESOURCES
TRUNCATED, TEFS-ADJUSTED, and P_e-ADJUSTED
as of
SEPTEMBER 30, 2011
for
CJSC "INVESTMENTS TO RESOURCES OF CRUDE HYDROCARBONS"
in
CERTAIN OIL PROSPECTS
VARIOUS LICENSE BLOCKS
RUSSIA

Prospect	Country	Area/Basin	License/Block	Truncated, TEFS-Adjusted, P _e -Adjusted, Net Oil Resources Potential Present Worth Summary			
				Low Estimate (10 ³ U.S.\$)	Best Estimate (10 ³ U.S.\$)	High Estimate (10 ³ U.S.\$)	Mean Estimate (10 ³ U.S.\$)
I	Russia	West Siberia	North Aramashevsky	1,365	3,066	6,887	3,742
II	Russia	West Siberia	North Aramashevsky	699	1,571	3,529	1,918
III	Russia	West Siberia	North/South Aramashevsky	1,596	3,584	8,051	4,375
IV	Russia	West Siberia	South Aramashevsky	1,913	4,297	9,653	5,246
VI	Russia	West Siberia	North Aramashevsky	8,189	18,395	41,321	22,454
VIII	Russia	West Siberia	South Aramashevsky	3,670	8,243	18,516	10,062
Statistical Aggregate				27,947	44,694	71,477	47,797
Arithmetic Summation				17,432	39,157	87,958	47,797

Notes:

1. Low, best, mean, and high estimates follow the PRMS guidelines for prospective resources.
2. Low, best, mean, and high estimates in this table are P₉₀, P₅₀, mean, and P₁₀, respectively.
3. Arithmetic summation of probabilistic estimates produces invalid results except for the mean estimate.
Arithmetic summation of probabilistic estimates is presented in this table in compliance with PRMS guidelines.
4. Recovery efficiency is applied to prospective resources in this table.
5. Negative values are denoted with parentheses.
6. Potential present worth in this table refers to CJSC "Investments to Resources of Crude Hydrocarbons" net interest.
7. The potential present worth quantities in this table do not represent a fair market value evaluation.
8. Estimates of potential present worth at 10 percent for prospective resources do not consider adjustments for political and/or environmental uncertainties.
9. A possibility exists that the prospects will not result in successful discoveries and development, in which case there would be no positive potential present worth.
10. Estimated potential present worth of prospective resources is not comparable to present worth estimates of contingent resources or reserves.
11. TEFS is defined as the threshold economic field size.
12. P_e is defined as the probability of discovering economic prospective resources.
13. Summations may vary from those shown here due to rounding.
14. There is no certainty that any portion of the prospective resources estimated herein will be discovered.
If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated.

These data accompany the report of DeGolyer and MacNaughton and are subject to its specific conditions.