



FUGRO-JASON NEWS

FOR IMMEDIATE RELEASE

Fugro-Jason Hosts First Inversion Forum in New Moscow Office

More than 120 specialists attend “Reservoir characterization through inversion” forum

June 9, 2005—Houston, Texas – Fugro-Jason, the leader in reservoir characterization technology, held the first Russian “Reservoir characterization through inversion” forum. Over 120 specialists from more than 40 oil and service companies, including representatives of all Russian and several international oil and gas majors, attended the Forum.

The Forum included lectures covering the theoretical basis of various types of seismic inversion, their application to the geological modeling of hydrocarbon deposits, and practical uses of inversion to enhance the efficiency of geological exploration and refine reserve estimates. These lectures were given by Dr. Peter Mesdag, one of the founders of practical use technologies for seismic inversion. His lectures were highly appreciated by the audience – geophysicists, geologists and reservoir engineers who are involved in exploration and exploitation of oil and gas fields.

David Graham, General Manager of Fugro-Jason, presented two case studies of successful reservoir characterization and development using Fugro-Jason’s unique technology of 3D and 4D Simultaneous AVA/AVO inversion. Paul van Riel, COO Fugro, Development and Production, spoke on the future of inversion and ways of integrating it into the process of reservoir simulation.

Konstantin Kunin, Fugro-Jason Business Manager, CIS and Caspian region, presented RockMod Services, a new sixth generation reservoir characterization technology that integrates two critical inversion techniques into a single algorithm – Stochastic Simultaneous AVA inversion – to deliver the most reliable reservoir models.

The forum was held in conjunction with the gala opening of Fugro-Jason’s new Moscow office, where Grigory Kobzarev, head of LUKOIL geophysics department, provided a brief address. “LUKOIL is very happy to work with Fugro-Jason,” said Kobzarev. “I think that algorithms and techniques developed by Fugro-Jason are the most systematic approach to reservoir characterization.”

Also addressing the audience were Viktor Buryakov, Director corporate accounts of Sun Microsystems Russia, Georgy Yakovlev from Moscow State University, and Mikhail Tokarev, President Moscow Chapter EAGE. At the event closing, Vadim Khromov, Fugro-Jason Region Manager, CIS and Caspian Region, thanked everyone for attending.

Fugro-Jason expresses its gratitude to Sun Microsystems, the official sponsor of the Forum, and Geomodel consulting company for organizing support.

For more information about RockMod Services, go to www.rockmod.com.