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Dear participants and guests of the Conference!

On behalf of the Ministry of Energy and myself personally, I am pleased to welcome the participants of the International Scientific and Practical Conference "Oil and Gas Future of Mangistau". Today every 5 tons or 18% of Kazakhstan's oil is produced in Mangistau region

Since 1950 large-scale geological exploration works that conducted in Mangistau region allowed to cover practically the whole territory of the region with magnetic survey, gravimetric survey of different scales and 2D/3D seismic surveys. The geological section was studied by exploration drilling up to and including the Paleozoic complex/foundation. As a result, several dozens of oil fields were discovered, including the large fields Zhetybai, Uzen, Kalamkas, Karazhanbas, Northern Buzachi, that sufficiently impact to the development of the country's economy.

The main oil deposits belong to the Jurassic-Cretaceous and Cenozoic sediments. As of today, new oil and gas reserves that are potential for discovering is hard-to-recover reserves. Methods that are recently being applied to increase the hydrocarbon resource base in the region are aimed at additional exploration at the fields under development through high-resolution seismic surveys, re-interpretation of geophysical survey data from the entire well stock and appraisal work for the C₂ reserve category.

In turn, the Ministry has introduced a number of amendments to the Code "On Subsoil and Subsoil Use" in 2022-2023, the main of which are:

- introduction of the Enhanced Model Contract mechanism, which provides a significant package of regulatory and fiscal preferences for the implementation of complex projects;

- taking some actions to improve the exploration work;

- reduction of "paper approvals" by more than 2 times, from 120 to 50 days, and optimization of the procedure of state expert review of project documents by 8-10 months.

Work on improving the investment climate in the subsoil use sector, especially for geological exploration will be continued.

Given that the oil and gas industry is a significant sector of the national economy, a source of budget revenues and a guarantee of stability, the industry faces the challenge of finding effective technologies for exploration and production of oil and gas in deepwater and non-structural traps.

We expect that the Conference will contribute to the successful implementation of scientific achievements and advanced technologies, to determine further directions of geological exploration, which ultimately will help to find specific ways to discover new deposits.

I wish the Conference participants productive discussions!