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## Share Price (UEN)

Date/Time: 17/02/2014 16:27

Share Price: 7.13 GBX

Change: ➔ 0.01 (0.1%)

## Investor Relations

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## News Updates

26/07/2013

**Passive Seismic Survey at Articneft**
**Urals Energy Public Company Limited ("Urals Energy" or the "Company")  
Passive Seismic Survey at Articneft**

Urals Energy PCL (AIM:UEN), the independent exploration and production company with operations in Russia, announces that a two part Passive Seismic survey has been completed for Articneft on the island of Kolguev by GeoDynamics Worldwide srl, and the Company expects to receive the full results in late August / early September.

A Passive Seismic Spectroscopy survey was carried out over the West block, measuring 40 data points at 1000m spacing, and over the East block, measuring 12 data points at a reduced spacing, both for 180 minutes recording time. Conditions were difficult due to the presence of melting snow which affected both access to points as well as coupling of the seismometers to the ground.

Separately a Passive Micro-Seismic survey was carried out over a selected area in the West block, applying 10 measurement stations for seven days. The field operations were completed in 30 days.

The results of the Spectroscopy survey will generate a hydrocarbon distribution map of the two blocks, whereas the micro-seismic will aim at locating the hypocenters of microtremors which will be a complimentary tool for upgrading the structural model of the subsurface of the West block.

**Commenting on the passive seismic survey, Alexei Maximov, Chief Executive Officer of Urals Energy, said:**

"Whilst the conditions were challenging, we are pleased that the survey conducted by Geodynamics has now been completed successfully at Articneft and once we are in receipt of the full data we will make a further update to the market. At Petrosakh, the drilling programme continues to proceed according to plan, further information will be released once drilling is finished and actual flow rate has been confirmed."

"On 24 July, we were notified that Sberbank Capital hold a 7.4% position in the Company and we are delighted to have the largest bank in Russia on our list of shareholders."

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