

In the Republic of Srpska's (RS) Posavina region, at Obudovac field located within the municipalities of Samac, Pelagicevo and Donji Zabari, Serbian oil company NIS has completed a seismic survey project. The survey covered the area of some 135 square kilometers and the works were completed in the first half of April. Thus, NIS continues with the development of its Obudovac project, and in addition to performing 2D seismic surveys, the adopted investment program also envisages the drilling of an exploratory well in this area in late 2021. NIS performs these exploratory activities through its wholly-owned subsidiary Jadran-Naftagas, which holds the concession for hydrocarbon exploration on the entire RS territory.

Last year, NIS obtained full control over the company for exploration and exploitation of oil and gas Jadran-Naftagas. The company was established as a joint venture of NIS and Russian NeftegazInCor in which Serbian company holds 66 % stake and Russian the remaining 34 %. NeftegazInCor, a subsidiary of Zarubezhneft, owns oil refinery in Bosanski Brod, as well as the refinery in Modrica and Nestro Petrol in Banja Luka, all part of Optima Group. In 2015, NIS announced that it found oil deposits near the village Obudovac in Posavina region. Although the amounts found are significant for RS, for NIS as a company, these amounts are not yet sufficient to start the exploitation of oil.