

EESTI ENERGIA - DEVELOPMENT PROJECTS IN JORDAN

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Eesti Energia (EE) is the largest oil shale processing enterprise worldwide. EE does everything in oil shale business starting from mining (open pit, underground) to power and shale oil production. It can be easily said, that there is no other company (and country) in the world with comparable practical experience in oil shale utilization than Eesti Energia and Estonia.

EE has decided to take advantage of this experience and has started investigating oil shale deposits with economic potential all around the world. While multiple studies are ongoing, the most advanced are the power and oil projects in Jordan, which were officially started in 2006.

Through the subsidiary, Oil Shale Energy of Jordan, EE signed a Memorandum of Understanding with the Natural Resources Authority of the Hashemite Kingdom of Jordan to prepare a Bankable Feasibility Study on the development of some of Jordan's oil shale reserves. Although the cooperation was started with a project for producing shale oil, EE has signed an additional exclusive agreement to investigate the feasibility of constructing a 600-900 MWe oil shale fuelled power station (direct combustion) in Jordan.

In 2008 the Feasibility Study for the oil production was finalized and presented to the responsible Jordanian authorities. Since then EE has been negotiating the Concession Agreement for resource usage for both projects, which is planned to be signed within first half of 2009.

This presentation will summarize the key findings of the oil and power studies and focus on the crucial aspects for more detailed future investigations.