

/KASE, JUNE 6, 12/ - Zhaikmunai (Oral, Kazakhstan) provided Kazakhstan Stock Exchange (KASE) with the following communication today:

quote

**Zhaikmunai L.P.
(the “Partnership”)**

**CRUDE OIL PRODUCTION RATES OF 1,184 BARRELS OF OIL PER DAY
FROM WELL #24 EXCEED EXPECTATIONS**

Zhaikmunai LP (LSE: ZKM), the oil and gas exploration and production enterprise, is pleased to announce production rates of 1,184 barrels of crude oil from Well #24. These production rates exceeded expectations by 50%. Well #24 is located in the north-eastern part of its Chinarevskoye field in Kazakhstan and is currently characterised as follows:

- Formation: Lower Carboniferous Tournaisian carbonate
- Initial production rates (at wellhead pressure of 26 bars and at choke size of 18mm):
 - Crude oil: 1,184 barrels of oil per day
 - Associated gas: 89,285 cubic meters per day

EXPECTED ADDITIONAL 25% TO 45% PRODUCTION RATES

The afore-mentioned production rates were obtained from relatively low permeability reservoir intervals (0.5-5.0 mD). Preparation for the perforation of the high permeability intervals of the reservoir is currently underway and will likely increase the production rates by some 25% to 45% to an expected 1,500 to 1,700 barrels of oil per day.

NEW SIDE-TRACKING TECHNOLOGY

Well #24 was originally drilled as a production well in 2004. This well represented a low cost opportunity to increase production and, as a result, a decision was made in 2011 to halt existing production and to side-track the original well. Zhaikmunai applied side-tracking and well stimulation technology to the well and penetrated the reservoirs at an angle of 60 degrees to provide enhanced access to the reservoir. This technology had previously not been used on the field.

Kai-Uwe Kessel, CEO of Zhaikmunai, commented:

“Well #24 gave us the opportunity to test new side tracking technology on an old existing well. The result has been initial production rates exceeding our expectations. We now look forward to the tie-in of well #24 to the Oil Treatment Facility (OTF) following the scheduled perforation process of the high permeability intervals of the reservoir.”

For further information please visit www.zhaikmunai.com
Here you can download the pdf file from this press release.

Further enquiries

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About Zhaikmunai

Zhaikmunai is an independent oil and gas enterprise currently engaging in the exploration and development and production of oil and gas. It is listed on the London Stock Exchange (Ticker symbol: ZKM). Its principal producing asset is the Chinarevskoye Field located in north-western Kazakhstan. Zhaikmunai L.L.P., a wholly-owned subsidiary of Zhaikmunai L.P., holds a 100% interest in and is the operator of the Production Sharing Agreement for the Chinarevskoye Field.

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Partnership or its officers with respect to various matters. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements.

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