PRESS - RELEASE

JSC KazMunaiGas Exploration Production announces
operating results for the first nine months of 2007

Astana, 17 October 2007, JSC KazMunaiGas Exploration Production ("KMG EP" or "the Company"), announced today that in the first nine months of 2007, the Company produced 7,763 thousand tonnes of crude oil (209.93kbopd). This is 640.5 thousand tonnes more than in the first nine months of 2006. The increase is primarily due to the acquisition of a 50% stake in JV Kazgermunai LLP ("Kazgermunai") completed on 24 April 2007. For the 159 days between the acquisition date and 30 September 2007 the Company's share in Kazgermunai crude oil production was 656 thousand tonnes (31.44kbopd).

Excluding the Company's share in Kazgermunai, KMG EP's production was 7,108 thousand tonnes of crude oil (191.63kbopd) in the first nine months of 2007, approximately same level as in the similar period of 2006.

Based on preliminary data, in the first nine months of 2007, the Company supplied 7,190 thousand tonnes of crude oil (193.84kbopd) to the customers excluding oil produced by Kazgermunai. Out of this amount, approximately 5,572 thousand tonnes (150.22kbopd) were supplied to export markets, 11.5% more than in the first nine months of 2006.

In the third quarter of 2007, the Company's share in the volume of Kazgermunai crude oil sales was 331 thousand tonnes (27.41kbopd) including 286 thousand tonnes (23.67kbopd) supplied to export markets.

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NOTES TO EDITORS

KMG EP is the 3rd largest Kazakh oil and gas producer with over 9.5 mmt (192 kbopd) of crude oil production in 2006 and 203.2 mmt (1.5bn bbl) of proved and probable reserves at the end of 2006. The Company's shares are listed on Kazakhstan Stock Exchange and the GDRs are listed on London Stock Exchange. The Company raised approximately US$2bn in its IPO in September of 2006.

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