

/KASE, NOVEMBER 5, 12/ - Zhaikmunai (Oral, Kazakhstan) provided Kazakhstan Stock Exchange (KASE) with the following communication today:

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**Zhaikmunai L.P.
(the "Partnership")**

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ZHAIKMUNAI SUCCESSFULLY PRICES US\$ 560 MILLION BOND DUE 2019

Zhaikmunai L.P. (LSE: ZKM), the oil and gas exploration and production enterprise with assets in north-western Kazakhstan today announces that its subsidiary Zhaikmunai International B.V. has successfully priced US\$ 560 million aggregate principal amount of senior bonds with a seven-year maturity at a fixed coupon of 7.125% per annum. The transaction is expected to close on or about 13 November 2012.

Based on the amount of existing bonds that has been tendered into the pending tender offer to date, approximately US\$ 358 million of the proceeds from the bond issue is expected to be used to re-finance existing debt, lengthening the company's debt maturity profile and significantly reducing the interest rate on the group's long term debt. The remaining net proceeds, after expenses in connection with the offering and the tender offer for existing debt, will be used for general corporate purposes.

Jan-Ru Muller, Chief Financial Officer of Zhaikmunai commented:

"This new bond issue proved a major success for Zhaikmunai. The reaction from investors was very positive and the book was over four times oversubscribed. It corroborates the important progress we have made operationally since we issued our first bond in October 2010. Over that period, Zhaikmunai has increased its total production over five times and reduced its leverage on a Net Debt to EBITDA basis from 3 times down to below 1.

This financing provides an ideal platform as Zhaikmunai continues its development programme. The excellent result of this transaction has allowed us to extend over 80% of our existing liabilities to 2019 and to reduce our existing interest rate of 10.5% down to 7.125% on the US\$ 560 million raised."

The notes have received preliminary ratings of "B2" from Moody's and "B" from Standard and Poor's (S&P). Application has been made for the notes to be admitted to trading on the Global Exchange Market and to list on the Official List of the Ireland Stock Exchange (ISE) in accordance with the rules and regulations of such exchange.

Further information

For further information please visit www.zhaikmunai.com

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 northwestern 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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