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/KASE, SEPTEMBER 11, 12/ - Zhaikmunai (Oral, Kazakhstan) provided Kazakhstan Stock Exchange (KASE) with the following communication today:

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

**ZHAIKMUNAI ANNOUNCES PAYMENT OF INAUGURAL DIVIDEND
AND ADOPTION OF DIVIDEND POLICY**

Zhaikmunai L.P. (LSE: ZKM), the oil and gas exploration and production enterprise with assets in north-western Kazakhstan today announces the payment of its inaugural dividend and the adoption of a dividend policy by the Board of Directors of its general partner.

Payment of Inaugural Dividend in October 2012

At its meeting held on 10 September 2012, the Board of Directors of Zhaikmunai Group Limited, the general partner of Zhaikmunai L.P., approved the payment of a first distribution of US\$ 0.32 per common unit/GDR to the holders of Zhaikmunai L.P. common units and GDRs, representing a cash distribution of US\$ 60.2 million (equal to 20% of retained earnings at 30 June 2012). The distribution will be payable on 2 October 2012 to common unit holders on the register of partners and interests at the close of business on 1 October 2012.

Distribution Payer:	Zhaikmunai L.P.
Regulation S GDRs:	ISIN No.: US98952U2042; CUSIP No.: 98952U204
Rule 144A GDRs:	ISIN No.: US98952U1051; CUSIP No.: 98952U105
Distribution:	Final Rate
Gross Distribution Rate:	US\$ 0.32 per common unit
Common Unit Record Date:	1 October 2012
GDR Record Date:	1 October 2012
Common Unit Payable Date:	2 October 2012
Depository Bank:	The Bank of New York Mellon 101 Barclay Street, 22 nd Floor New York, NY 10286 Attn: ADR Division

Approval of Dividend Policy Going Forward

In addition, the Board of Directors has approved the implementation of an ongoing distribution policy with the intention of making an annual distribution of not less than 20 per cent of the partnership's consolidated net profit. This policy reflects Zhaikmunai's desire to recognize the growth and cash generation inherent in the business. In the future the policy will be progressively reviewed by the Board of Directors in line with the achievement of Zhaikmunai's strategic milestones.

Mr. Frank Monstrey, Chairman of Zhaikmunai, commented:

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“Our H1 2012 results recently confirmed Zhaikmunai’s strong cash position. In the near future, we also look forward to increasing our overall production beyond 40,000 boe per day level. These elements combined translate into an increasing confidence in the growth and predictability of Zhaikmunai’s cash flows given the prevailing commodity price environment. In turn, this motivates us to consider some element of return to our limited partners through consistent distributions underlining the intrinsic value of Zhaikmunai.

The Board is confident in Zhaikmunai’s growth prospects and continues to pursue a strategy which maximizes shareholder value through a balanced approach to investment in growth and return of liquidity to shareholders. In addition, the Board has carefully considered the level of this initial distribution and those planned going forward. In the future, Zhaikmunai will continue its prudent and conservative approach to cash flow management.

I am thus delighted to announce the implementation of our new distribution policy as I believe it is yet another milestone in the ongoing transformation of Zhaikmunai over the past 24 months”.

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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