

/KASE, OCTOBER 31, 13/ - Zhaikmunai (Oral, Kazakhstan) provided Kazakhstan Stock Exchange (KASE) with the following communication today:

quote

Q3 2013: Record Financial and Operational Results

Amsterdam, 31 October 2013 – Zhaikmunai L.P. (LSE: ZKM) (“Zhaikmunai”), the oil and gas exploration and production enterprise with assets in north-western Kazakhstan, today announces record financial results and provides an operational update in respect of its third quarter (Q3) results ended 30th September 2013.

RECORD 9M 2013 and Q3 2013 FINANCIAL RESULTS

- Record 9M 2013 total average daily production of 45,414 boepd, an increase of 23.2% compared to the 9M 2012 average of 36,859 boepd, Q3 2013 total average daily production was 43,522 boepd, an increase of 9.0% compared to Q3 2012 average (39,943 boepd);
- Record 9M 2013 total revenue of US\$ 657.2 million, up 25.6% compared to 9M 2012 (US\$ 523.2 million). Q3 2013 total revenue of US\$ 214.7 up 7.5% compared to Q3 2012 total revenue (US\$ 199.8 million);
- Record 9M 2013 EBITDA expected to be above US\$ 390 million (9M 2012: US\$ 343.0 million);
- Total 9M cash position of US\$ 223.8 million (including short-term deposits) up 18.1% compared to the end of 9M 2012 (US\$ 189.5 million);
- Total net debt increased slightly to approximately US\$ 428.7 million;
- Net debt to LTM EBITDA ratio remains below 1x at 0.8x.

STRONG OPERATING PERFORMANCE

Record Production Drives Revenue and EBITDA Higher

- Total average daily production for Q3 2013 was 43,522 boepd, an increase of approximately 9.0% compared to Q3 2012 (39,943 boepd);
- Scheduled shutdown of Gas Treatment Facility (GTF) was performed within 9 days in September 2013;

The product split for Q3 2013 was as follows:

PRODUCTS	Q3 2013 Average Production	Q3 2013 Product Mix %
Crude Oil & Stabilised Condensate	18,393 boepd	42.3%
LPG (Liquid Petroleum Gas)	4,178 boepd	9.6%
Dry Gas	20,950 boepd	48.1 %
TOTAL	43,522 boepd	100%

Kai-Uwe Kessel, Chief Executive Officer of Zhaikmunai, commented:

“Zhaikmunai is proud to have delivered yet another record quarter of financial results as well as a faster than anticipated maintenance turnaround of its Gas Treatment Facility. In addition, we are pleased to have extended our exploration license for the requested

period. Zhaikmunai is in a great position to finish 2013 strongly and is particularly well placed both financially and operationally as it enters its next investment phase.”

Drilling activities

- 5 drilling rigs are being operated on a full-time basis on the Chinarevskoye field;
- Zhaikmunai is on target to achieve its planned drilling programme for 2013. The field currently has 15 oil wells and 13 gas condensate wells in operation.

Other News

Expansion of Processing Capacity with Additional Train to Gas Treatment Facility

In line with previous communications, civil and construction works continue on the third train of the Gas Treatment Facility (GTF). The company remains on track to complete the project by the end of 2016.

Signing of 10th Supplementary Agreement to the PSA

On 28 October 2013, the Ministry of Oil & Gas of the Republic of Kazakhstan signed the 10th Supplementary Agreement to Zhaikmunai's PSA (Production Sharing Agreement) in relation to the Chinarevskoye field. Among other items, this agreement contains the extension of Zhaikmunai's exploration period, other than for the Tournaisian horizons, to 26 May 2014. This provides sufficient time for the company to carry out its planned exploration programme before submitting the results to the state.

RELEASE OF ZHAIKMUNAI'S Q1 2013 RESULTS

The financial information in this operational update is being issued in advance of the release of Zhaikmunai's accounts for its first nine months ended 30th September 2013, which will take place before November 29th 2013, as a consequence of certain regulatory requirements in the Republic of Kazakhstan. The financial information in this update remains subject to further review.

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 production, development and exploration of oil and gas in north-western Kazakhstan. Its Global Depositary Receipts (GDRs) are listed on the London Stock Exchange (Ticker symbol: ZKM). Zhaikmunai's principal producing asset is the Chinarevskoye field, in which it holds a 100% interest and is the operator, through its wholly-owned subsidiary Zhaikmunai LLP. In addition, Zhaikmunai holds a 100% interest in and is the operator of the Rostoshinskoye, Darinskoye and Yuzhno-Gremyachenskoye oil and gas fields. Located in the pre-Caspian basin to the north-west of Uralsk, these exploration and development fields are approximately 60 and 120 kilometres respectively from 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.

Deutsche Bank

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VTB Capital

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