

PRESS-RELEASE

KMG EP announces operating results for the first nine months of 2012

Astana, 18 October, 2012. JSC KazMunaiGas Exploration Production (“KMG EP” or “the Company”) announces that in the first nine months of 2012 it produced 9,108 thousand tonnes of crude oil (246 kbopd), including the Company’s stakes in Kazgermunai (KGM), CCEL and PetroKazakhstan Inc. (PKI) which is 100 thousand tonnes or 1% less than in the same period of 2011.

JSC Uzenmunaigas (UMG) produced 3,699 thousand tonnes (99 kbopd), which is 90 thousand tonnes less than in the same period of 2011. JSC Embamunaigas (EMG) produced 2,096 thousand tonnes (56 kbopd), which is almost the same as in the nine months of 2011. The total volume of the oil produced at UMG and EMG is 5,794 thousand tonnes of oil (156 kbopd).

Taking into account results of the first nine months of the year, the Company expects annual production in UMG in 2012 to be 4.9 mln. tonnes (99 kbopd). The Company expects that EMG will achieve its initial plan of 2.8 mln. tonnes. Thus, it is expected that the total volume of the oil produced at UMG and EMG in 2012 will be 7.7 mln. tonnes (156 kbopd).

The Company’s share in the production from KGM, CCEL and PKI for the first nine months of 2012 amounted to 3,313 thousand tonnes of crude oil (91 kbopd), about the same as in the first nine months of 2011. The Company’s shares in production plans of KGM, CCEL and PKI remain as 4.4 mln. tonnes (91 kbopd) in 2012.

In the first nine months of 2012 the Company’s export and domestic sales from the UMG and EMG were 4,637 thousand tonnes (125 kbopd) and 1,206 thousand tonnes (32 kbopd) respectively. The Company’s share in the sales from KGM, CCEL and PKI was 3,407 thousand tonnes of crude oil (94 kbopd), including 2,522 thousand tonnes (70 kbopd) or 74% of total sales supplied to export markets.

The Company informs that in line with the announced modernization program, in the beginning of October 2012 the Company has successfully completed construction of the first horizontal well in Uzen field with daily production flow rate exceeding 22 tonnes. The Company plans to start construction of the second horizontal well by the end of 2012.

NOTES TO EDITORS

KMG EP is among the top three Kazakh oil and gas producers. The overall production in 2011 was 12.3mt (an average of 250 kbopd) of crude oil, including the Company’s share in Kazgermunai, CCEL and PKI. The total volume of proved and probable reserves, as at the end of 2011 was 226mt (1.7bn bbl), including shares in the associates of about 2.1 bn barrels. The Company’s shares are listed on the Kazakhstan Stock Exchange and the GDRs are listed on The London Stock Exchange. The Company raised over US\$2bn in its IPO in September 2006. The International rating agency Standard & Poor’s (S&P) confirmed KMG EP’s “BBB-” corporate credit rating in December 2011.

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