

Warsaw, 03 June 2011  
Press Release

## Another confirmation of the high potential of the field in the Koblandy structure

**Petroleum Geo-Services, a renowned Norwegian geophysical company, finished the processing of 3D seismic data from the Koblandy area, incorporating the results from the K-3 well drilled by Petroinvest in Kazakhstan. The new results of the processing, along with the results from the well and data collected previously, confirm the principles of geology and high potential of the oil field discovered with the K-3 well. At the same time, the new data make it possible to locate the optimal place for a K-4 well.**

On 2 June 2011, in Almaty, the results of the processing of 3D seismic data prepared by Petroleum Geo-Services (PGS) were handed over to OilTechnoGroup (OTG), a Kazakh subsidiary of Petroinvest, and to Total. The agreement concluded between OTG and PGS on 3 August 2010 constituted the basis for works.

The processing of the seismic data along with the geological and geophysical data acquired in the Koblandy K-3 well was conducted by PGS, a renowned Norwegian company.

Petroleum Geo-Services (PGS) has specialised in 3D seismic data processing and interpretation for oil and gas exploration companies since 1991. PGS is considered one of the most experienced companies in the industry. It has agencies in 25 countries, supports largest exploration concerns and its annual revenue in 2010 amounted to USD 1.1 billion (EBIDTA USD 463 million). It has been listed on the stock exchange in Oslo since 1992 and on the NYSE — since 1997.

In order to process the Koblandy seismic data, PGS used state-of-the-art software supporting the analysis of seismic data. The high quality and reliability of the achieved results has been the consequence of the direct and comprehensive cooperation of Total experts from the scientific centre in Pau, France.

*The achieved results are of very high quality. Already today we can state that the high potential of the Koblandy structure is confirmed, as in the new seismic data the structure is much clearer and has clearly defined borders. Owing to that data, it will also be possible to analyse the internal structure of the field and, as a consequence, to accurately indicate the optimal place for drilling a new K-4 well in which we want to achieve maximum oil flows, said Michał Myśliwiec, Geology Director in Petroinvest S.A.*

It should be added that the annex to OTG Contract No 8 dated 21.10.2010, issued by the Ministry of Oil and Gas of the Republic of Kazakhstan, under which exploration works were extended by 5 years, was issued in order to evaluate the discovery of the Koblandy field, on which the Company informed the public in report No 84/2010 dated 22.10.2010. The evaluation of the discovery should be understood as carrying out additional seismic and drilling works on the basis of which the reserves of the field as well as the optimal way of its development will be estimated.

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The Koblandy field is located in the northern part of the North Caspian Basin in the Republic of Kazakhstan. Between 2008 and 2009, in order to analyse the oil and gas potential of the area, Petrolinvest drilled the Koblandy-3 well of the depth of 6,737 m. Under the deposits of salt and anhydrites, the well was drilled through 600 metres of carbonates of sub-salt layers of the Lower Permian, Carboniferous and Devonian. While drilling through those layers, shows of oil and high gas readings in the drilling mud were observed. According to the logs carried out in the well, the thickness of the sub-salt gas or oil bearing pay dolomites is approx. 524 m. During the works, several horizons were selected for testing.

While testing, during the period of several weeks, natural gas flows were observed, along with the presence of light crude oil of very good quality, of light green colour and the density of 0.780 g/cm<sup>3</sup>. When gas was being flared, there was no hydrogen sulphide detected in the gas.

The Koblandy field was discovered with the K-3 well approximately two years ago but technical problems which appeared during the testing did not allow McDaniel&Associates, an independent expert, to classify its resources as higher than prospective. Currently, owing to seismic data of much higher quality and all earlier results, the positive evaluation of the field in the Koblandy structure is confirmed and chances of reclassifying the resources of the field to a higher category are considerably higher.

The prospective resources in the Koblandy structure have been estimated by McDaniel&Associates, an independent expert, at 801.4 million barrels of crude oil equivalent.

*Taking into account the potential of the Koblandy structure, it is the second, next to the Shyrak structure, most important and most prospective structure for Petrolinvest, said Bertrand Le Guern.*

*Finishing the renewed processing of 3D seismic data from the Koblandy area is also an important step in the cooperation with our French partner. Without the engagement of the experts from Total, it would not have been possible to achieve such good results, added the President of Petrolinvest.*

**Pau** (town in southern France) — the Centre Scientifique et Technique Jean Féger (CSTJF) is one of the most important engineering centres in the world which concentrates all competences in the field of exploration and production of oil and gas.

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