

## **Trial exploitation of the Zhubantam field approved**

*Legal basis: Art. 56.1.1 of the Act on public offering—inside information*

The Management Board of PETROLINVEST S.A. (henceforth “the Company”) announces that on 3 November 2008 the Company was informed that relevant authorities of the Republic of Kazakhstan (Zapkazniedra) had approved the trial exploitation plan for the Zhubantam deposit and recommended the plan for consideration by the Central Commission for Reserves of the Kazakh Republic. The Zhubantam deposit lies within the Zhubantam-Zhusalysay Concession owned by TOO EMBA JUG NIEFT.

The operational (initial) geological reserves of hydrocarbons confirmed by relevant authorities comprise:

- 4,665 thousand tons of crude oil (incl. 1,164 thousand tons of category C1 and 3,501 thousand tons of category C2),
- 49 million cubic metres of natural gas (incl. 12.2 million cubic metres of category C1 and 36.8 million cubic metres of category C2);

while recoverable reserves comprise:

- 582 thousand tons of crude oil (incl. 233 thousand tons of category C1 and 349 thousand tons of category C2),
- 6.2 million of cubic metres of natural gas (incl. 2.5 million cubic metres of category C1 and 3.7 million cubic metres of category C2).

The plan provides that exploitation will be carried out over the period of two years, using five wells.

*3 November 2008*

*/-/ Paweł Gricuk – President of the Management Board*

*/-/ Marcin Balicki – Member of the Management Board*