



Zhaikmunai LP  
(the "Company")

## Chinarevskoye Well 119 tests exceed management expectations

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URALSK, November 9th, 2009 -- Zhaikmunai LP (LSE:ZKM) ("Zhaikmunai"), the oil and gas exploration, development and production business based in northwestern Kazakhstan, today reports the completion of drilling and test operations of its future production well 119 in the northeastern part of the Chinarevskoye oil and gas condensate field.

The well was flowed for ten days and exceeded expectations, flowing at 26,475 million cubic feet (MMcf) of natural gas and 4,410 barrels of condensate per day on a 20 mm choke from the Middle Devonian Biski carbonate formation. Additional hydrocarbons are expected in the Afoninski reservoir, which will be tested separately at a later stage.

The multi-rate test of the Biski reservoir was carried out in a 1,049m horizontal side-track equipped with a 748m slotted liner. This is the first horizontal well drilled by Zhaikmunai in the Biski-Afoninski reservoir. With a total measured depth of 5,889 meters, Well 119 is also the longest well ever drilled in the Chinarevskoye Field.

Kai-Uwe Kessel, Zhaikmunai' CEO said :

*"The test on well 119 is very encouraging. The results have exceeded our expectations and confirm the technical assumptions the management has made in relation to the Chinarevskoye field. This is an important milestone in the development of our operations in Kazakhstan and underlines our confidence that further progress will be made in exploiting the potential of the field."*

For further information about Zhaikmunai please visit [www.zhaikmunai.com](http://www.zhaikmunai.com)



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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 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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