



Zhaikmunai announces mechanical completion of its Gas Treatment Facility

DOUGLAS – September 30, 2010 - Zhaikmunai LP (LSE: ZKM) ("Zhaikmunai"), the oil and gas exploration, development and production business based in northwestern Kazakhstan, today announces that on 29th September 2010 the Working Commission composed of representatives from Zhaikmunai, its contractor KazStroyService (KSS), general project designer NipiNeftiGaz and seven governmental authorities of the Republic of Kazakhstan issued its formal decision declaring that the construction of Zhaikmunai's Gas Treatment Facility has been completed in accordance with Kazakh standards and is ready to be presented to the State Acceptance Commission for final acceptance.

Having received such declaration from the Working Commission, Zhaikmunai will begin filling the facility with gas during the coming days and will simultaneously commence the commissioning of the facility. Zhaikmunai expects final completion of the facility to occur in approximately two months.

The facility will enable Zhaikmunai to process associated gas and gas condensate. The facility was constructed by Kazakh engineering company KSS and US-based Exterran, a global leader in natural gas compression. Exterran designed, engineered and manufactured the main equipment for the facility while KSS was responsible for civil works, equipment erection, electro-mechanical works and project management.

Zhaikmunai's management expects the facility to bring the company's total production upon full commissioning up to 48,000 boe per day from its current levels of 7.400 boe per day.

Kai-Uwe Kessel, CEO of Zhaikmunai said:

"We are delighted to have reached our target of completing the construction of the Gas Treatment Facility. Now we can start to fill the plant with gas and we expect to be able to ramp up production from the Chinarevskoye Field in the near future".



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 exploration and development and production of oil and gas. It is listed on 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.

