



Zhaikmunai LP
(the "Company")

Two new non-executive Board Members

DOUGLAS, ISLE OF MAN - November 30th, 2009 - Zhaikmunai LP (LSE:ZKM)("Zhaikmunai"), the oil and gas exploration, development and production business based in northwestern Kazakhstan, announces the appointment of two new non-executive board members. On 26 November Mr. Atul Gupta and Mr. Mikhail Ivanov were appointed to the Board of Directors of Zhaikmunai's general partner Zhaikmunai Group Limited.

Mr. Gupta has worked for 25 years in the international upstream oil and gas business with Charterhouse Petroleum, Petrofina, Monument and Burren Energy. Mr. Gupta joined Burren in 1999 as Chief Operating Officer and served as its Chief Executive Officer from 2006 until the company was sold to ENI in 2008. Mr. Gupta has a degree in chemical engineering from Cambridge University and has studied petroleum engineering at the Heriot Watt University, Edinburgh.

Mr. Ivanov is currently a Partner and Director of Oil and Gas Projects at Baring Vostok Capital Partners and is the Chief Executive Officer of Volga Gas. Mr. Ivanov has over 15 years' experience in the oil and gas industry, including 10 years working for the Schlumberger Group. During his time with Schlumberger Mr. Ivanov assumed various management and technical positions in Russia, the USA and the United Kingdom and he was responsible for Schlumberger's operations in Iran, Georgia and Azerbaijan. Mr. Ivanov holds an M.S. degree in Geophysics from Novosibirsk State University and an M.B.A. from the Kellogg School of Management of Northwestern University. He is an elected member of the Society of Petroleum Engineers.

Further enquiries

Zhaikmunai LP

Bert Jordens, Investor Relations Officer

jordens@zhaikmunai.com

+44 (0) 1624 68 21 79

Brunswick

Michael Harrison

+44 (0) 20 7404 59 59

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.