

# Caspian

## KAZAKHSTAN

### EXPLORATION AND BUSINESS DEVELOPMENT

#### N Block

Operator: *N Operating Company*

Co-venturers: *KazMunaiGas (51.0%), ConocoPhillips (24.5%), Mubadala (24.5%)*

In June 2009, ConocoPhillips signed a project agreement allowing for the joint venture exploration and development of N Block, located offshore Kazakhstan. ConocoPhillips will have a 24.5 percent interest in the subsoil use contract.

The first exploration well was drilled in 2010 on the Rakushechnoe More prospect. A second exploration well is planned for 2012 on the Nursultan prospect.

#### North Caspian Sea Production Sharing Agreement

Operator: *North Caspian Operating Company B.V.*

Co-venturers: *Eni (16.8%), ExxonMobil (16.8%), KazMunaiGas (16.8%), Shell (16.8%), Total (16.8%), ConocoPhillips (8.4%), INPEX (7.6%)*

In 1998, ConocoPhillips acquired an interest in 10.5 blocks off the coast of Kazakhstan through the Republic of Kazakhstan's North

Caspian Sea Production Sharing Agreement (NCSPSA). The first exploration well, Kashagan E-1, was completed as a discovery in 2000. In 2002, the well was declared commercially viable, and in 2004, the Republic of Kazakhstan approved the Kashagan development plan and budget. In addition to the Kashagan Field, the NCSPSA includes the satellite fields of Aktote, Kairan and Kalamkas More.

The operator is planning for first production in the latter part of 2012. The contract period is through 2041, which applies to all phases and developments, including satellites.

### FACILITIES

#### Baku-Tbilisi-Ceyhan Pipeline

Operator: *BP (30.1%)*

Co-venturers: *Socar (25.0%), Chevron (8.9%), Statoil (8.7%), TPAO (6.5%), Eni (5.0%), Total (5.0%), Itochu (3.4%), ConocoPhillips (2.5%), Inpex (2.5%), Hess (2.4%)*

The Baku-Tbilisi-Ceyhan (BTC) Pipeline was placed into operation in 2006. Its nameplate capacity is 1 MMBD, and ConocoPhillips' capacity rights are proportional to its equity.

