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*FOR IMMEDIATE RELEASE*

**Curtis Represents KMG in Agreements Concerning Future Development of Kashagan Field, World's Largest Oil Discovery in 30 Years**

New York, October 31, 2008 – Curtis, Mallet-Prevost, Colt & Mosle LLP represented KazMunayGas (KMG), the national oil company of Kazakhstan, in its successful negotiations with the North Caspian Sea consortium on the detailed agreements for the future development of the Kashagan field. The Kashagan field is reported to be the world's largest oil discovery in at least three decades.

The North Caspian Sea consortium consists of Eni S.p.A., Exxon Mobil Corporation, Royal Dutch Shell PLC, Total S.A., ConocoPhillips Company, Inpex Corporation and KMG's subsidiary, KMG Kashagan B.V., which now will increase its equity stake to equal that of the largest participants (Eni, Exxon Mobil, Shell and Total).

The Kashagan negotiations commenced more than a year ago following the announcement of huge cost overruns and delays in the development of the field. The negotiations, which have been widely reported in the international press, initially resulted in a series of Memoranda of Understanding, the last of which, dated June 25, 2008, set forth the basic terms that have now been implemented in the detailed agreements signed today, October 31, 2008.

The Curtis team counseling KMG was led by Firm chairman George Kahale III, New York and Milan-based partner Eric L. Gilioli, head of Curtis Kazakhstan Askar N. Moukhitdinov, and head of Curtis Istanbul Ali Gursel.

**ABOUT CURTIS**

Curtis, Mallet-Prevost, Colt & Mosle LLP is an AmLaw 200 international law firm. Curtis' worldwide practice includes corporate law, mergers & acquisitions, capital markets and finance, project finance and infrastructure, investment management, taxation, real estate, litigation and international arbitration. For more than 175 years, Curtis has represented a wide range of clients, which include multinational corporations and financial institutions, governments and state companies, money managers and hedge funds. For more information about Curtis, please visit [www.curtis.com](http://www.curtis.com).