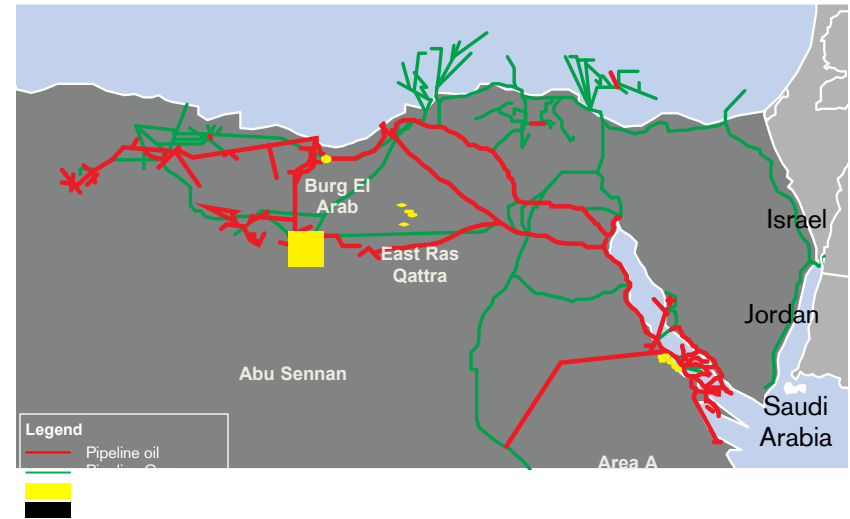


Overview

- Egypt is a key focus country for Kuwait Energy.
- Egypt accounts for 82% of production and 5% of 2P WI MENA reserves.
- Major assets acquired from Oil Search in August 2008.
- Oil production from Area A, Burg El Arab, ERQ and Abu Sennan.
- Significant prospective resources upside from Abu Sennan and Area A.
- Development plan focused on drilling further wells to improve and maintain production.
- Gas Plant at the Abu Sennan concession, allows optimum utilization of the hydrocarbons by capturing and processing associated gas, resulting in an increase in total field throughput.

Location



Regional Relationships

- Potential for EOR projects to supplement mature declining fields.
- Exploration potential in Abu Sennan and Area A.
- Good basic infrastructure network and developed energy industry.
- Strategic partnership with Egyptian General Petroleum Corporation ("EGPC") including the partnership in Block 9, Iraq.

Location	WI Revenue	WI Cost	Operator	Partners	WI (mmboe)			License expiry	Asset type*	
					2P	2C	P50 ⁽¹⁾			
Burg El Arab	Alamein Basin, Western Desert	100.0%	100.0%	✓		6.67	11	0.53	2016	PAEP
Area A	Eastern Desert	70.0%	70.0%	✓	Petrogas	12.1	-	2.9	2019-2023	PAEP
ERQ	Western Desert	49.5%	49.5%		Sipetrol**	11.5	-	.3	2027 - 2031	PAEP
Abu Sennan	Abu Gharadig, Western Desert	50.0%	78.0%	✓	Dover Beach	3.4	-	6.8	2032-2033	PAEP

(*) Key: EA = Exploration Asset; PAEP = Producing Assets with Exploration Potential.

Source: Reserve and resources are Kuwait Energy Working Interest. 31 December 2014 reserves and resources audited by Gaffney Cline & Associates ("GCA") and reflects KE's 70% WI in Iraq Block 9, pending closing of EGPC's acquisition of 10% WI from Kuwait Energy (interest percentage awaiting the amendment of the actual agreement) and taking into account the acquisition of 25% WI in BEA.

Figures are rounded to the nearest decimal

Note: ** highlights operator (if other than Kuwait Energy).

(1) Risked prospective resources – best estimate basis (P50).