

Uganda: Total finalizes its entry in Exploration and Production along with Tullow and CNOOC

2, place Jean Millier
La Défense 6
92 400 Courbevoie France
Tel. : 33 (1) 47 44 58 53
Fax : 33 (1) 47 44 58 24

Martin DEFFONTAINES
Laurent KETTENMEYER
Matthieu GOT
Karine KACZKA

Robert HAMMOND (U.S.)
Tel. : (1) 713-483-5070
Fax : (1) 713-483-5629

TOTAL S.A.
Capital 5 909 418 282,50 euros
542 051 180 R.C.S. Nanterre

www.total.com

Paris, February 21, 2012 – Total announces the finalization of its farm-in with Tullow Oil plc (Tullow) for an interest of 33% 1/3, covering licences EA*-1, EA-2, the new Kanywataba license and the Kingfisher production licence. All these licences are located in the Lake Albert region where oil resources have already been discovered, with a remaining important potential to be explored.

Total will be the operator of EA-1, while Tullow will operate EA-2 and CNOOC Ltd (CNOOC) will operate the Kanywataba license and the Kingfisher production licences (both of them being from the former EA-3A block).

This last step in the acquisition follows the recent signing of new Production Sharing Agreements between Tullow and the Government of Uganda and the granting of the Kingfisher production licence, consolidating the mining rights in this transaction for a consideration close to \$1.5 billion.

Total and its partners Tullow and CNOOC are embarking on an ambitious exploration and appraisal program from 2012 onwards. First priority will be given to the exploration of Kanywataba and EA-1 licences west of the Nile.

In the last months, Total has been actively preparing for its future operations as operator of licence EA-1 and has established an office and team in Uganda. In parallel, the Group has been working closely with Tullow and CNOOC on development options for the resources of the Lake Albert Basin, combining all the potential synergies between the licences, which will be presented for approval by the Government of Uganda later in 2012.

Yves-Louis Darricarrère, President Exploration-Production at Total, commented today:

“We are very pleased that we have concluded this transaction with Tullow and are confident that together with our partners Tullow and CNOOC, we will be able to successfully meet the project’s numerous challenges, respecting and benefiting both Uganda’s and all other stakeholders’ interests. It is a major strategic move for Total, in a new oil province. It strengthens our Exploration and Production presence in East Africa where Total will be pursuing exploration in DRC, South Sudan, Kenya and Tanzania”.

Total in Uganda

Total has been present in Uganda since 1966 through its marketing operations, and the Group holds more than 20% of the market share.

* EA – Exploration area

* * * * *

Total is one of the largest integrated oil and gas companies in the world, with activities in more than 130 countries. The Group is also a first rank player in chemicals. Its 96,000 employees put their expertise to work in every part of the industry – exploration and production of oil and natural gas, refining and marketing, new energies, trading, and chemicals. Total is working to help satisfy the global demand for energy, both today and tomorrow. www.total.com