

Launch of a new development phase of the Yucal Placer Gas Field in Venezuela

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 PERKINS

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, July 9, 2012 - Total announces, together with its partners Repsol, Inepetrol and Otepi, having taken the final investment decision for a new development phase of the Yucal Placer gas field, operated by Ypergas*, and located in Guárico State, Venezuela.

The production capacity of this field, which came on stream in 2004, will be increased as soon as in 2012 and will ultimately reach a plateau at around 300 million cubic feet per day, which corresponds to three times the current production.

The sanction of this major expansion project follows the signature of an addendum to the gas sales and purchase agreement between Ypergas and PDVSA Gas. The project will significantly increase the gas resources available to supply the domestic Venezuelan market which is experiencing strong growth.

Yucal Placer's gas characteristics - high-CO₂ content, high-temperature - require specific technological expertise in sour gas and high-temperature deposits, which Total has developed and consolidated.

Total Exploration & Production in Venezuela

Total's Venezuelan production averaged 54,000 barrels of oil equivalent per day in 2011.

Total has a 69.5% interest in the Yucal Placer Norte and Yucal Placer Sur licenses, held directly through its affiliate Total Oil & Gas Venezuela and indirectly via its interest in the operating company Ypergas.

Total is also present in extra-heavy oil of the Orinoco Belt with a 30.3% stake in Petrocedeño, a mixed company under Venezuelan law.

With this new project, Total confirms its commitment to expanding its operations in Venezuela and contributing, as a partner of PDVSA, to the country's economic development.

*operating company held by Total (37%) and its other partners in Yucal Placer licenses i.e. Repsol, Inepetrol and Otepi.

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