



202, Dostyk Avenue  
Almaty, 050051, Kazakhstan  
Tel: +7 727 237 51 25  
Fax: +7 727 237 51 31

324 South 400 West, Suite 225  
Salt Lake City, Utah 84101 USA  
Tel: (801) 355-2227  
Fax: (801) 355-2990

[www.bmbmunai.com](http://www.bmbmunai.com)

## **BMB Munai, Inc. Announces Production and Financial Results For the Quarter Ended December 31, 2007**

February 11, 2008 - Almaty, Kazakhstan - BMB Munai, Inc. (AMEX: KAZ) has filed its quarterly report on Form 10-Q with the US Securities and Exchange Commission in which it reported net income of \$6.5 million and basic EPS of \$0.15 (diluted EPS \$0.14) on revenues of \$16.83 million for the three months ended December 31, 2007, compared to net income of \$4.94 million and basic EPS of \$0.11 on revenues of \$12.76 million for the previous quarter. Production for the reported quarter increased by 19% to 257,171 barrels, an average of 2,795 barrels per day, for the quarter ended December 31, 2007. In third quarter of FY 2008, 82% of Company's sales volume was exported to the international market and 18% went into the Kazakhstani local market.

Commenting on the financial results, Askar Tashtitov, President of BMB Munai, Inc., said, "While the Company benefited from high international oil prices, much of our growth reflects progress in our field development and operations. Compared to the previous quarter, the Company's EBITDA increased from \$8.79 million to \$11.64 million. In addition, the Company's margins improved on a quarter-by-quarter comparison. The EBITDA margin increased by 0.24% to 69.1% and the operating margin increased by 4.4% to 56.18%, while the net profit margin remained at 38.7 %."

BMB Munai is an independent oil and gas company engaged in the exploration, development and production of crude oil and natural gas in Western Kazakhstan. The Company maintains administrative offices in Salt Lake City, Utah and Almaty, Kazakhstan.

Contacts:

In the US: Adam R. Cook, Corporate Secretary

(801) 355-2227, E-mail: [USoffice@bmbmunai.com](mailto:USoffice@bmbmunai.com)

In Kazakhstan: Daniyar Uteulin, Vice President for Investor Relations

+7 (3272) 375-125, E-mail: [KZoffice@bmbmunai.com](mailto:KZoffice@bmbmunai.com)

*The information contained in this release includes forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially. Certain statements contained herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied. Forward-looking statements involve risks and uncertainties, including but not limited to, risks described in the Company's periodic reports on file with the Securities and Exchange Commission.*