



WorleyParsons

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ASX Release

WORLEYPARSONS LIMITED

(ASX: WOR)

Tengizchevroil announces financial investment decision for Tengiz Oil Expansion Project in Kazakhstan

WorleyParsons announced today that Tengizchevroil LLP (TCO) has sanctioned WorleyParsons' joint venture with the Kazakh Institute of Oil and Gas JSC (JSC KING), Engineering Company KAZGIPRONEFTETTRANS LLP (EC KGNT), and Fluor, to provide detailed engineering, procurement and construction management for the Future Growth Project and Wellhead Pressure Management Project. The joint venture, known as KPJV, is working as part of an integrated team with Tengizchevroil on the project that is the next expansion of the Tengiz oil field in western Kazakhstan.

The front-end engineering and design (FEED) and engineering, procurement and construction management activities phase of this mega project, awarded by Tengizchevroil to KPJV in 2011. The FEED is complete and detailed engineering is well underway. The project team is also engaged in long-lead procurement and early construction works for key project infrastructure at the Tengiz site.

The project is being executed by WorleyParsons and its joint venture partners in Farnborough, UK, with support from its engineering centers in Atyrau and Almaty, Kazakhstan; New Delhi, India; Houston, USA and its integrated construction site in Tengiz.

The Future Growth Project will use sour gas injection technology, successfully proven during TCO's expansion project in 2007, to maximize Tengiz production capacity to approximately 42 million tons of oil per year. While Future Growth Project will expand production, the Wellhead Pressure Management Project will keep the existing Tengiz plants full by lowering the flowing wellhead pressure and boosting the pressure to Tengiz's 6 processing trains.

During peak construction, the project is expected to employ approximately 20,000 construction workers. Project completion is scheduled for 2021 when first oil is expected to be achieved.



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“We are pleased to continue our relationship with TCO and our joint venture partners in this prestigious and strategically important project. This further enhances our presence in Kazakhstan,” said Andrew Wood, Chief Executive Officer of WorleyParsons. “With the full participation of our Kazakhstan partners, JSC KING and EC KGNT, we will continue to promote the long term sustainable development of the local workforce and local supply chain in the region.”

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About WorleyParsons: WorleyParsons delivers projects, provides expertise in engineering, procurement and construction and offers a wide range of consulting and advisory services. We cover the full lifecycle, from creating new assets to sustaining and enhancing operating assets, in the hydrocarbons, mineral, metals, chemicals and infrastructure sectors. Our resources and energy are focused on responding to and meeting the needs of our customers over the long term and thereby creating value for our shareholders.

WorleyParsons is listed on the Australian Securities Exchange [ASX:WOR].

About Tengizchevroil (TCO): Tengizchevroil LLP is a Kazakhstani partnership that explores, develops, produces and markets crude oil, LPG, dry gas and sulfur. TCO conducts its operations in accordance with world-class safety and environmental standards. In April 1993, Tengizchevroil was formed between the Republic of Kazakhstan and Chevron Corporation. Current partners are: Chevron, 50 percent; KazMunaiGas NC JSC, 20 percent; ExxonMobil Kazakhstan Ventures Inc., 25 percent and LukArco, 5 percent.