

Exploration

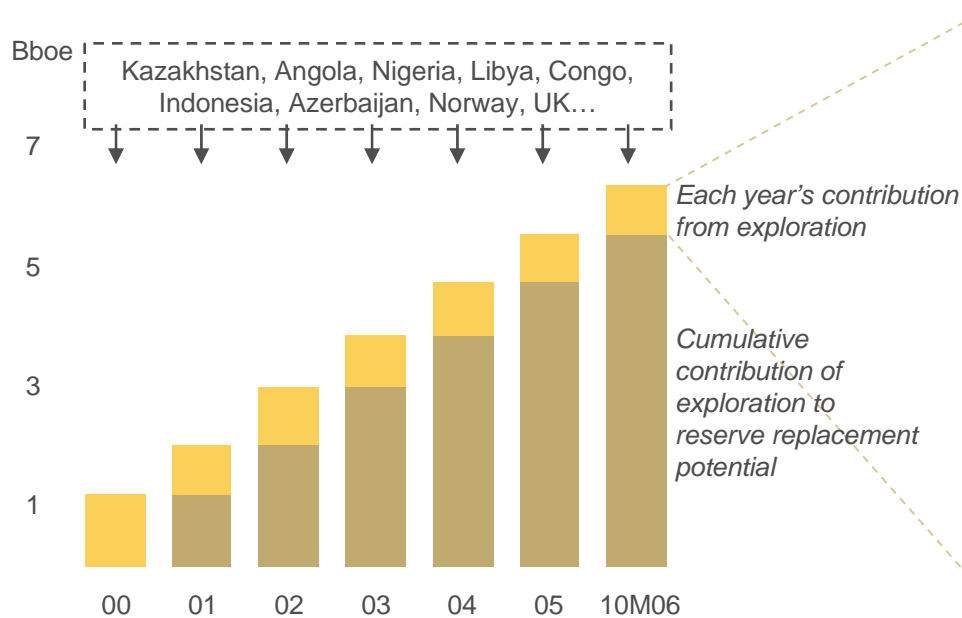
J-M. Masset

Paris – November 14-15, 2006



Established track record of exploration success

Cumulative 2000-2006 contribution of exploration to reserve replacement potential



Main 2006 successes*

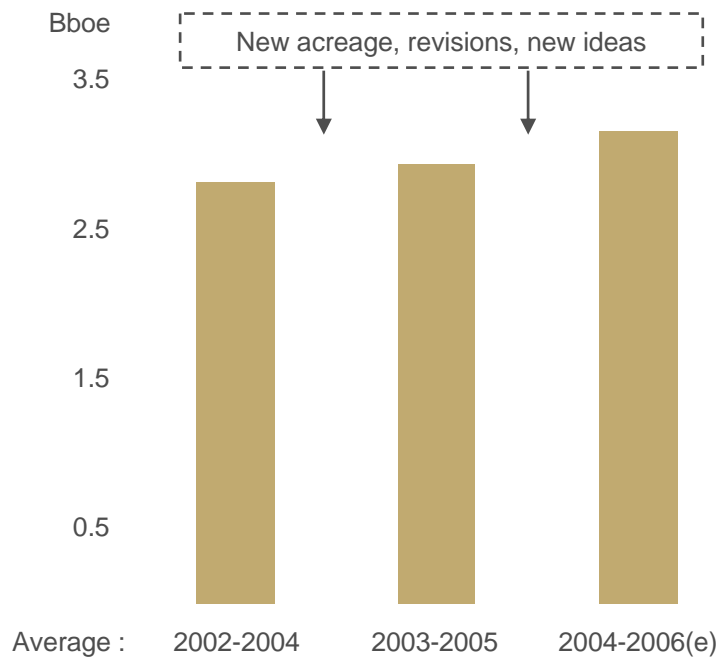
Discoveries	Wells	Permits	Share	Oper.
Angola	Mostarda	Block 32	30%	op.
Congo	Aurige N.	MTPS	40%	op.
	Mobi Marine 2	Moho Bilondo	53.5%	op.
Cameroon	Dissoni-2	Dissoni	50%	op.
Nigeria	IMA-12	OML 112/17	40%	op.
Libya	Awainat (D1)	NC-191	100%	op.
Indonesia	Tunu South	Mahakam	50%	op.
US GOM	Great White 1	AC 855/856	70%	op.
UK	Alwyn S. NW	P090-3/9a	100%	op.
	3/15-Jura W.	P090/118	100%	op.
Appraisal	Wells	Permits	Share	Oper.
Angola	Orquidea 2	Block 17	40%	op.
	Gengibre 2	Block 32	30%	op.
Libya	I,J,K wells	NC186 Murzuk	24%	
US GOM	Great White 2	AC 855/856	70%	op.

* as of November 8, 2006

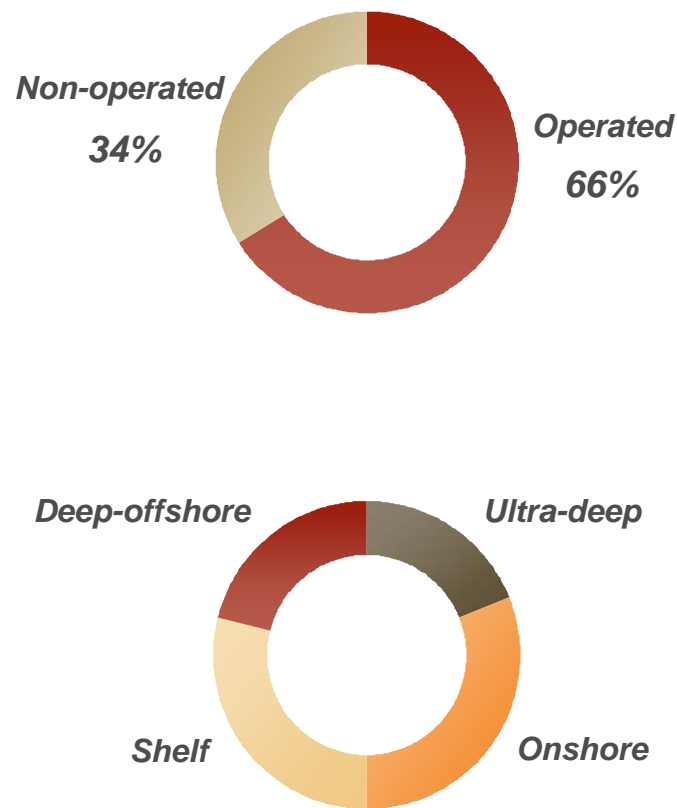
Discovered new, very promising structures
Appraisal drilling confirmed reserve potential of earlier discoveries

0.8 to 1 Bboe added each year thanks to exploration while regularly renewing exploration potential

Exploration potential*



2005 exploration potential**



* mean risked resource potential on existing exploration acreage

** Bboe, Total share

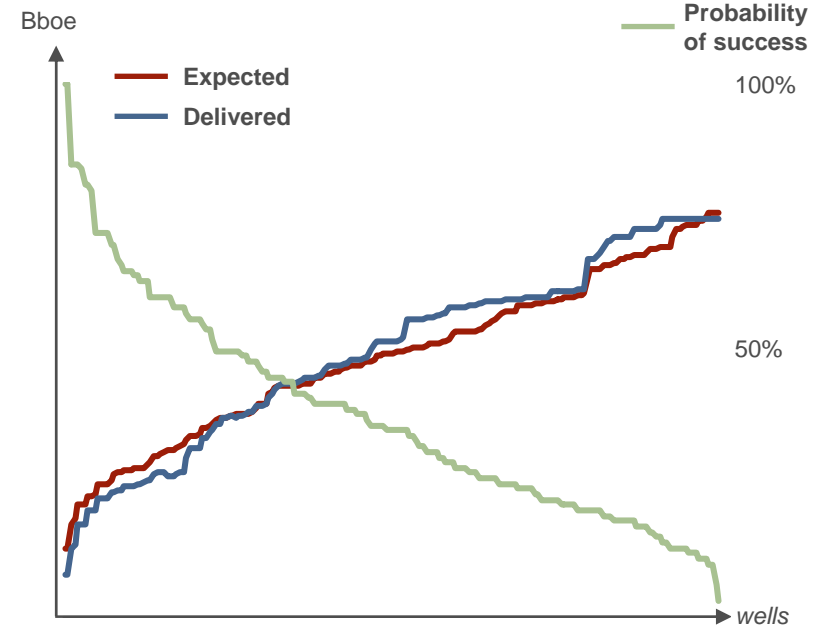
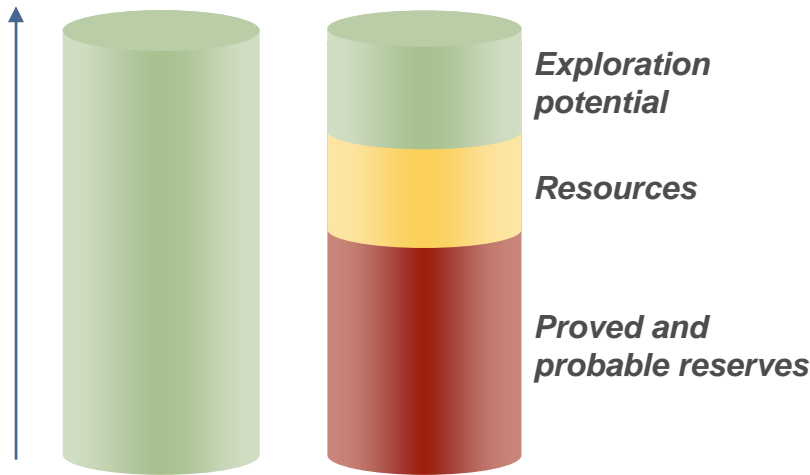
Strong track record on assessing and delivering on exploration potential

Initial exploration potential of leases acquired since 1994 (at 100%)

Resources discovered as of early 2006 and remaining exploration potential (at 100%)

2003-2006 exploration and appraisal wells*

Realization / Initial ~ 100%

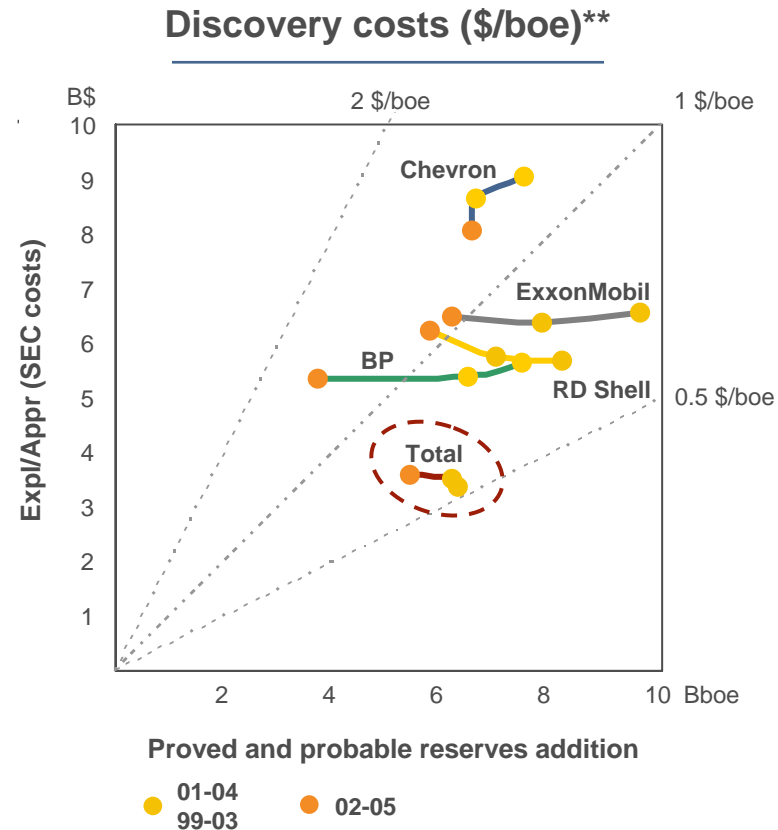
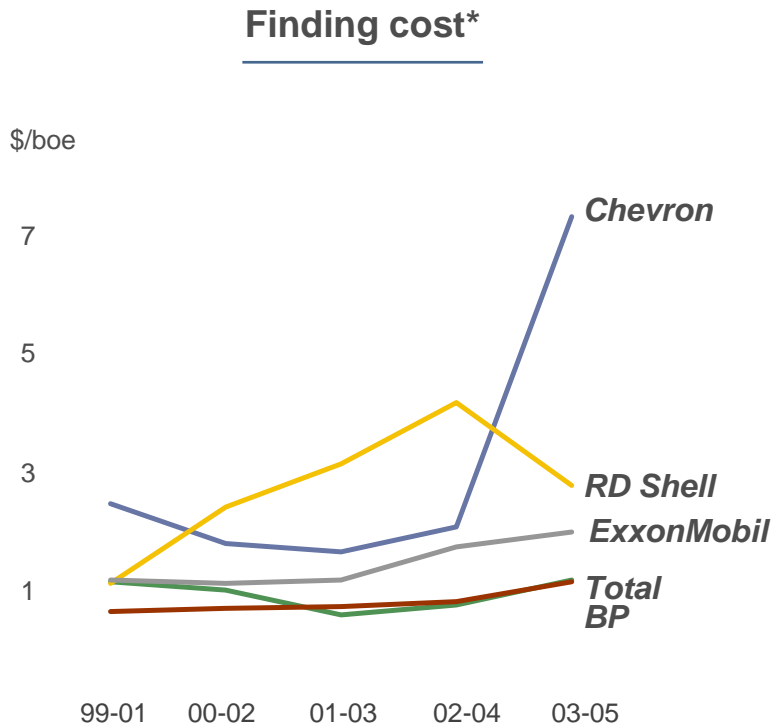


Sustained accuracy of technical evaluations

* estimate as of end-October 2006



Competitive finding cost



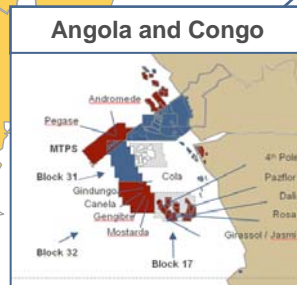
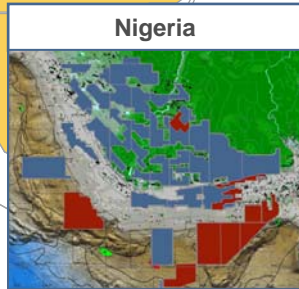
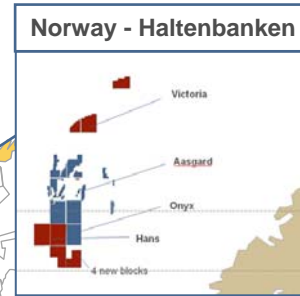
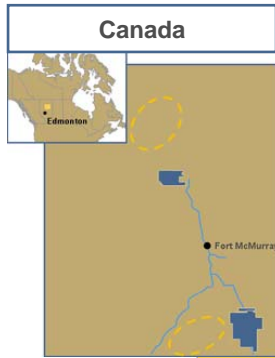
Exploration budget increased to 1.5 B\$ in 2006

* source : company reports, FAS 69

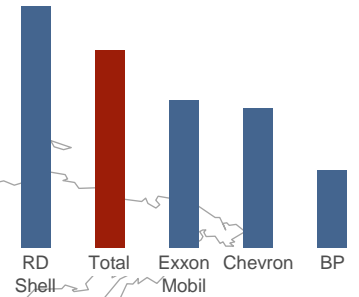
** source : reserves : Total estimates, IHS modif. benchmark (excluding US GOM shelf ; US onshore and Canada onshore)
Expl/Approx costs : company reports, FAS 69

Exploring in 35 countries

Total's exploration acreage mid-2006



2005 net exploration acreage*

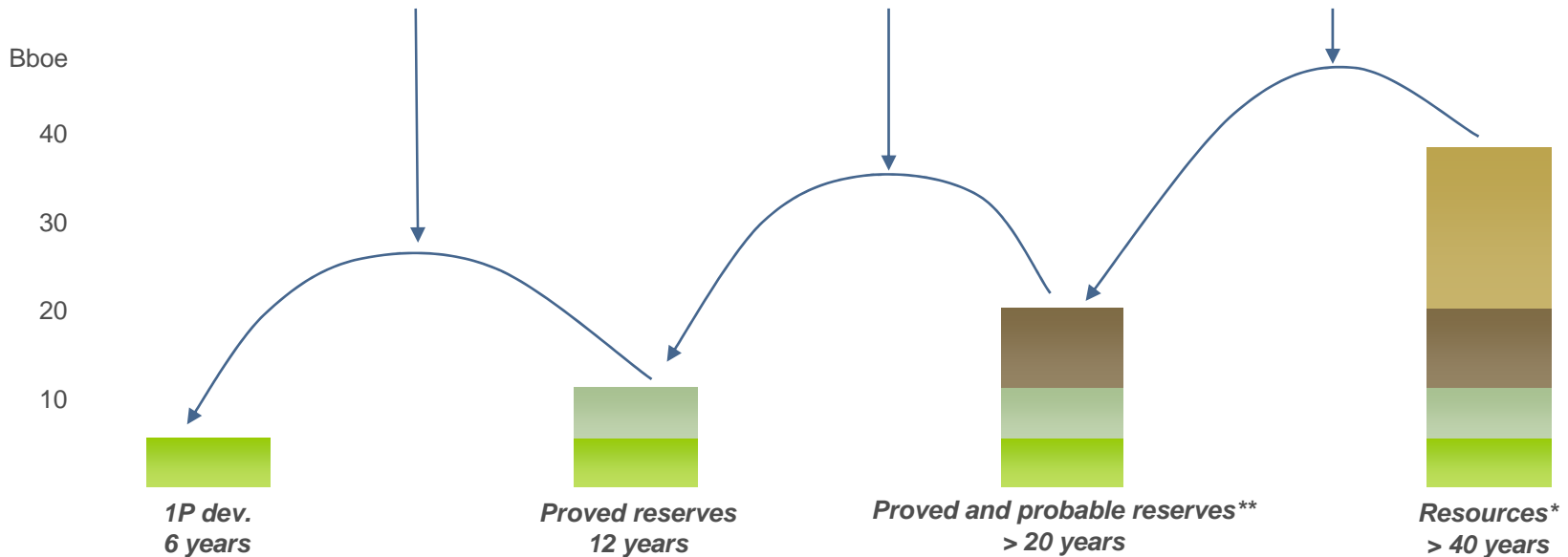
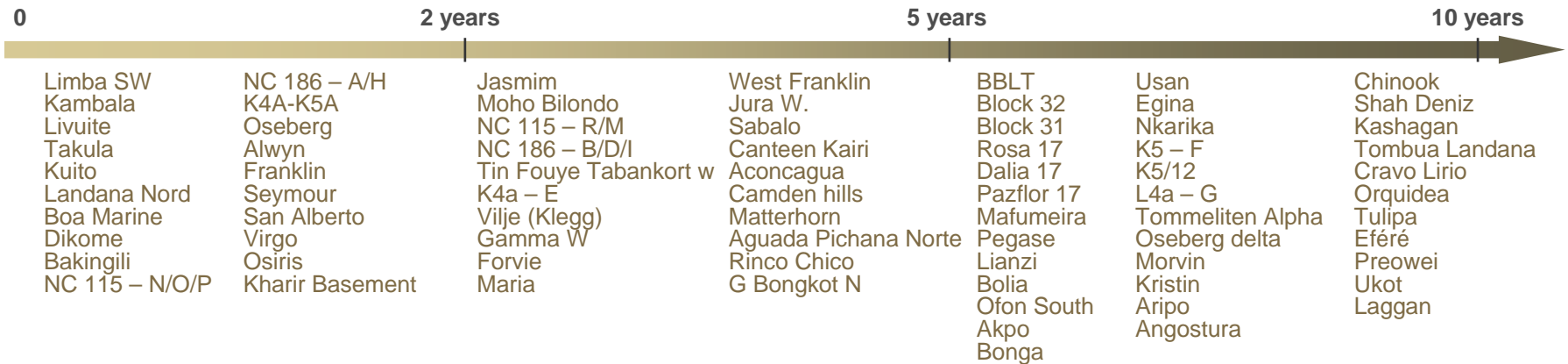


* source : company reports, acres



Well-balanced portfolio of short-term and long-term prospects

Time between discovery and first production (from 1997)



* resources include proved and probable reserves, plus those quantities of hydrocarbons estimated to be potentially recoverable from known accumulations but which are not currently considered commercially recoverable (based on SPE draft definition, September 2006)

** limited to proved and probable reserves at year-end 2005 covered by E&P contracts on fields that have been drilled and for which technical studies have demonstrated economic development in a 40 \$/b Brent environment, also includes Joslyn tar sands to be developed with mining



Exploring world class hydrocarbon systems : pushing the limits

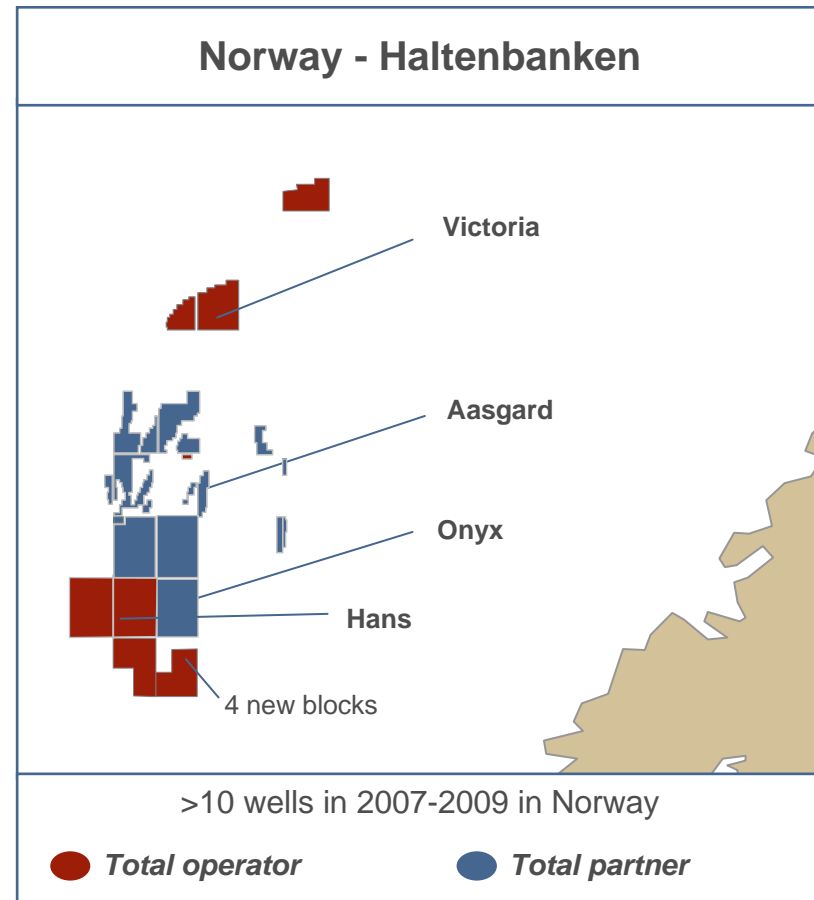
▶ Northern Europe

- Exploration potential still strong...
 - Onyx area in Norway
 - Assess technical feasibility of Victoria in Norway
 - Recent discoveries in the UK : Jura West, Alwyn S. NW
 - Explore the Deep Ekofisk system and appraise Kessog in the UK
- ... but challenging exploration
 - High pressure, high temperature
 - Weather conditions
- Benefits from existing infrastructure
 - Satellite discoveries rapidly developed through tie-backs
 - Large discoveries in Norway developed on a stand-alone basis and used as hubs
- More than 20% of the 2007-2009 exploration expenses

▶ Neuquen (Argentina) : volcanic sills

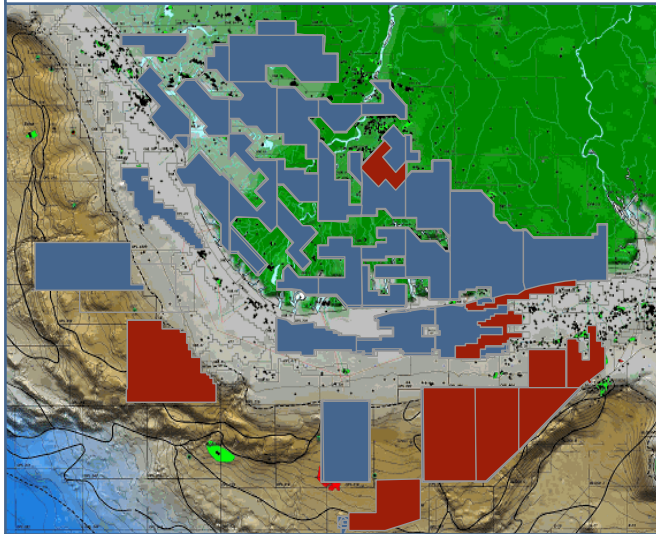
▶ Yemen : exploring the basement

▶ Libya, Algeria, Bolivia, Caspian Sea : exploring Paleozoic platforms



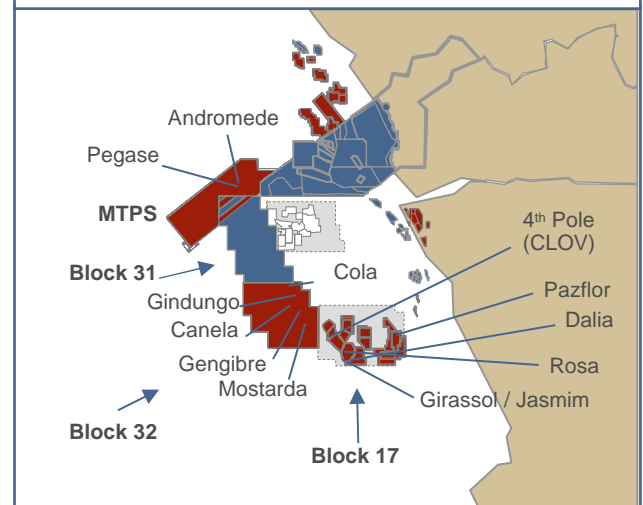
Accelerating exploration of West Africa : exceptional potential

Total's acreage in Nigeria



- >25 wells in 2007-2009(e)
- Approx 15% of 2007-2009(e) exploration expenses

Angola and Congo area



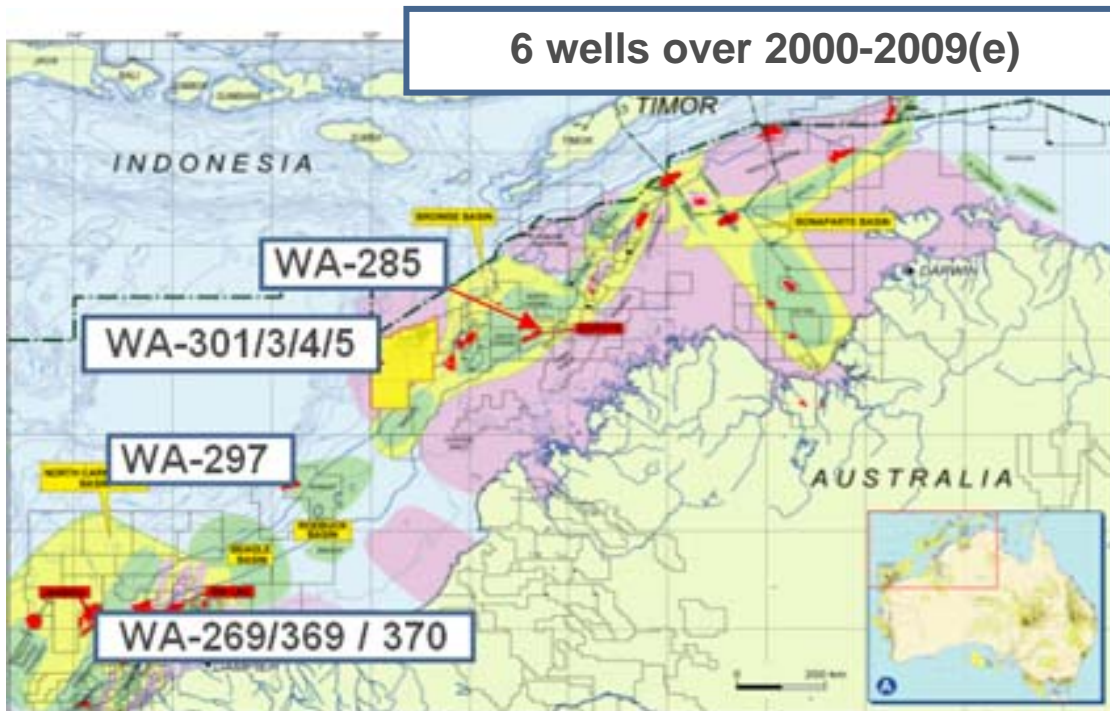
- >40 wells in 2007-2009(e)
- Approx 10% of 2007-2009(e) exploration expenses

- ▶ Gas exploration accelerated to supply new LNG projects
- ▶ Definition of new poles of production : Egina...
- ▶ New ideas for new prospects
- ▶ Leverage technology
- ▶ Resume/continue seismic : mega-survey Triangular Bulge
- ▶ Acquiring new blocks

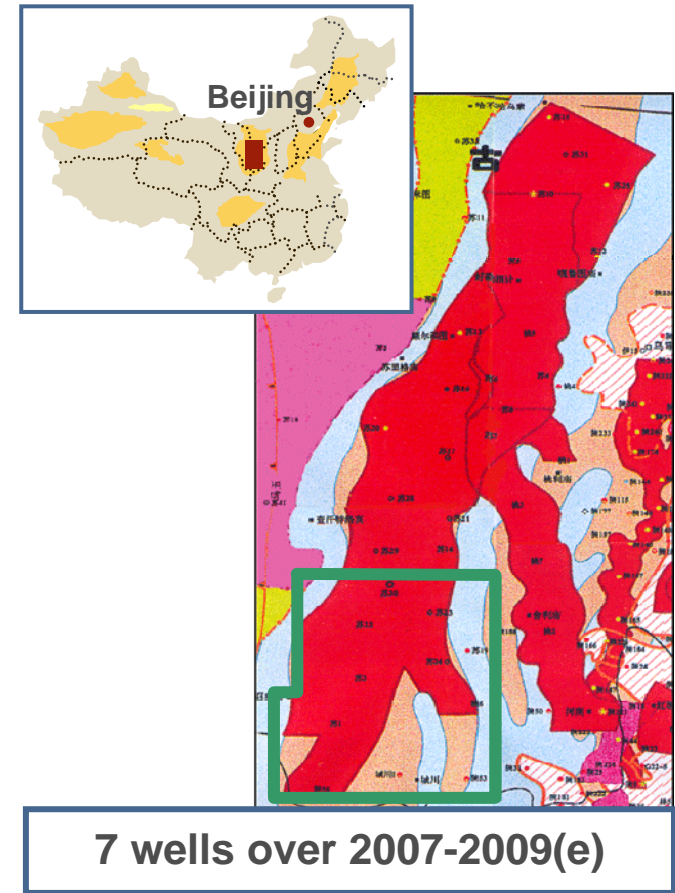
- ▶ Acceleration of exploration to sanction new developments on an exceptional basin
 - 4th Pole Block 17, Block 32, Block 31, Haute Mer C in Congo
- ▶ Exploration for gas to secure Angola LNG supply
- ▶ New ideas for new prospects
 - Subsalt exploration, Block 32 and Block 31
- ▶ Resume/continue seismic
 - 3DLO in both Angola and Congo

Exploring world class hydrocarbon systems to build new gas core areas

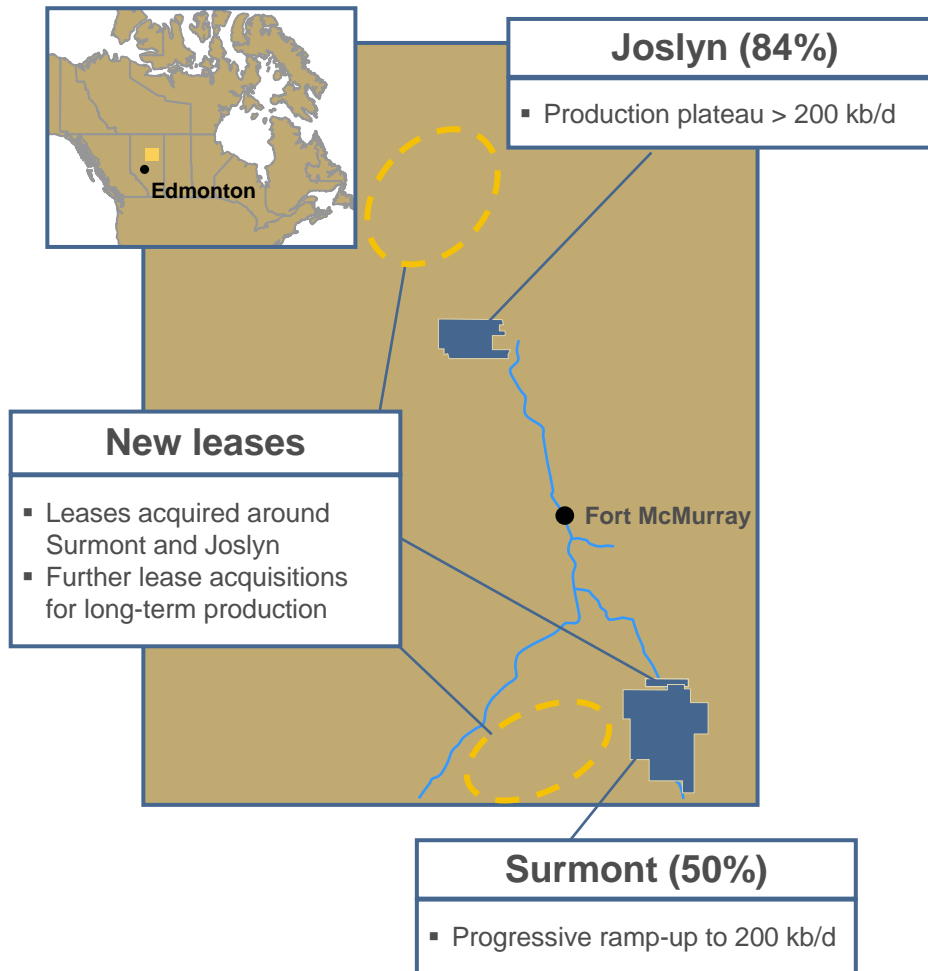
Australia : Northwest Shelf



China : Sulige

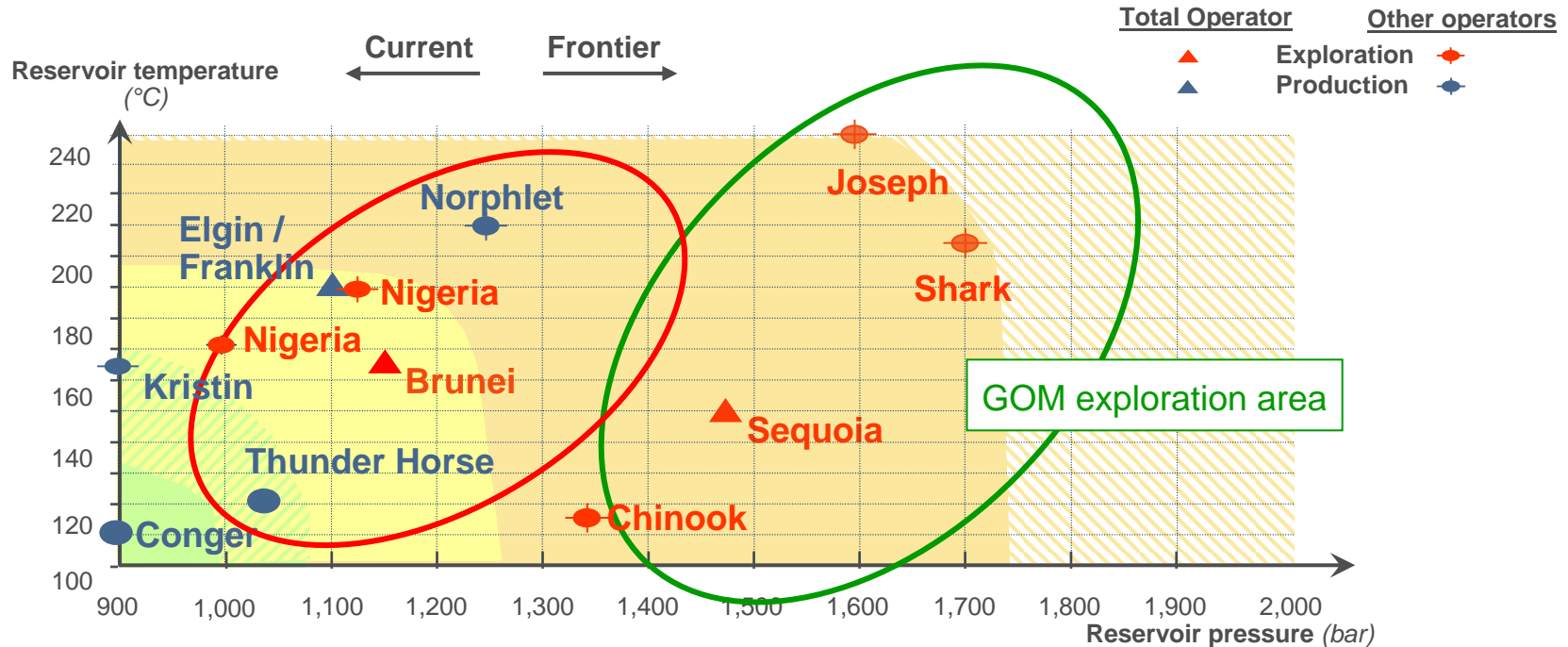


Exploring world class hydrocarbon systems : valorizing extra heavy oil in Canada



- ▶ > 100 wells over 2007-2009(e)
- ▶ Systematic delineation to evaluate magnitude of deposits
- ▶ Definition of a geological and reservoir model

Use R&D to open new frontiers



HP/HT : Nigeria, Cameroon, Brunei, Thailand, North Sea...

► Seismic acquisition and processing

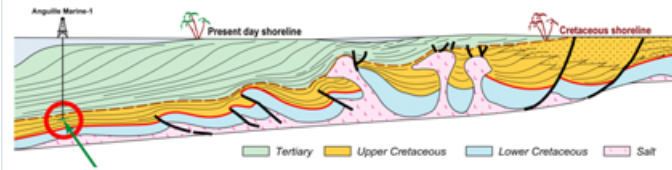
- Subsalt : GOM, Angola
- Fold belt : Colombia, Bolivia, Argentina
- Compressive zones of gravity system in deep-offshore : GOM, Nigeria, Cameroon, Congo, Angola

► Reservoir characterization

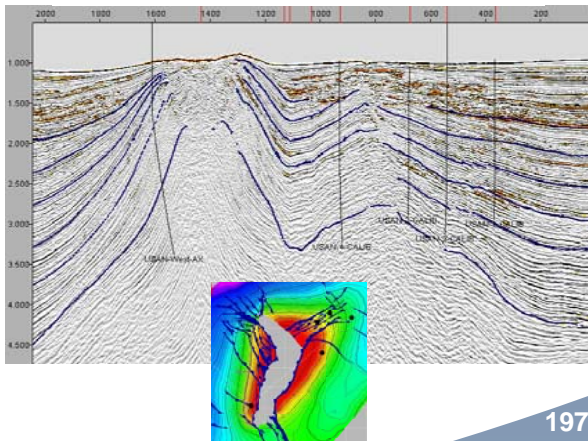
- Paleozoic platforms : Libya, Cameroon, Brunei, Thailand, North Sea

Exploration is a culture : turbiditic track record

Anguille Discovery - Gabon



OPL 222 successes



Next - US - GOM

Next - Brunei - Block J

Next - Nigeria - OPL 215

Next - Nigeria - OPL 221

2006 - US - GOM - Great White

2004 - Nigeria - OPL 246 - Preowei

2003 - US - GOM - Chinook

2003 - Angola - Block 32 - Gindungo

2003 - Nigeria - OPL 246 - Egina

2002 - Nigeria - OPL222 - Usan

2002 - Angola - Block 17- Zinia

2000 - Nigeria - Akpo

1998 - Angola - Block 17- Lirio

1997 - Angola - Block 17- Dalia

1996 - Angola - Girassol

1989 - Nigeria - Ofon

1972 - Norway - Heimdal

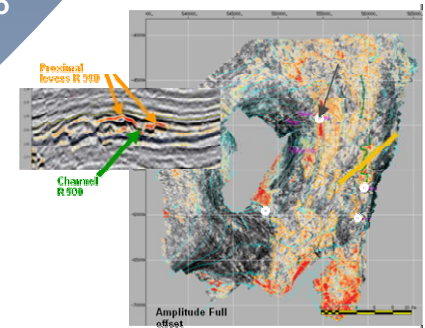
1971 - Norway - Frigg

1968 - 73 - Gabon - Torpille - Grondin...

1963 - Gabon - Senonien - Anguille

1953 - Cameroun - Logbaba

Usan - Nigeria



1950

1960

1970

1980

1990

2000

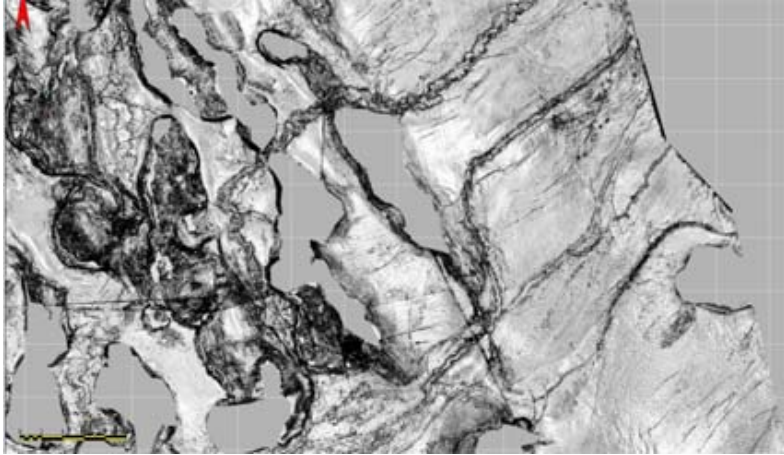
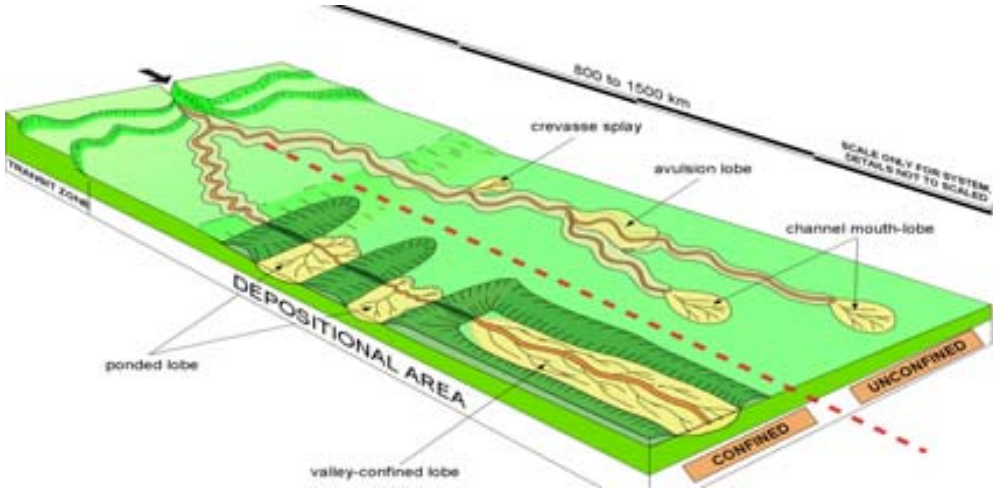
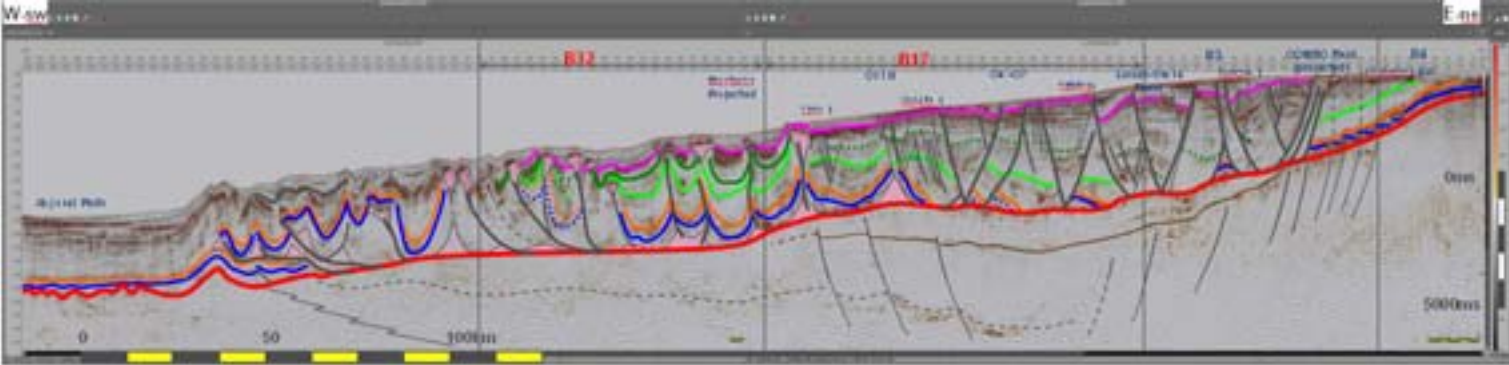
2010



TOTAL

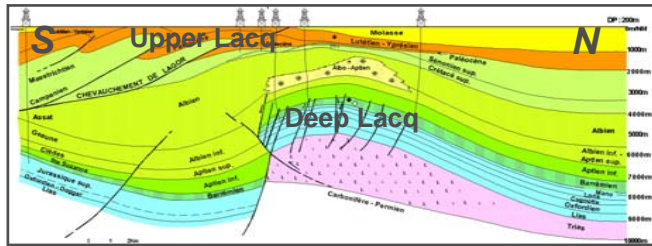
Exploration is a culture : turbiditic track record

Blocks 17 and 32 – Angola

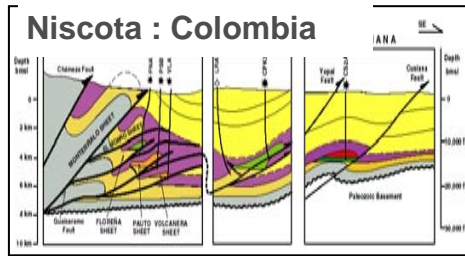


Exploration is a culture : foothills track record

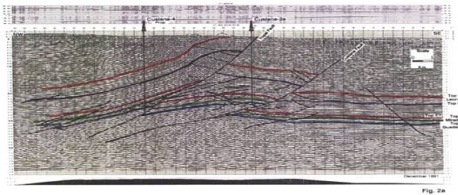
Lacq field : France



Niscota : Colombia



Cusiana : Colombia



Next - Iran/Iraq - Zagros (?)

Next - Colombia - Niscota

2004 - Bolivia - Ipati/Incahuashi

1999 - Bolivia - Itau

1998 - Venezuela - Cotoperi

1993 - Colombia - Cupiagua

1993 - Venezuela - Jusepin

1988 - Colombia - Cusiana

1975 - Iran - Nar

1973 - Iran - Kangan

1972 - Iran - Sirri

1971 - Iraq - Abu Ghirab

1968 - Iraq - Buzyrgan

1965 - France - Meillon

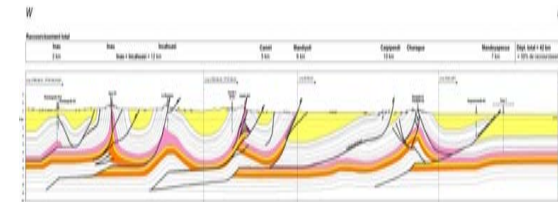
1951 - France - Lacq

1939 - France - St Marcet

1925 - Iraq

1904 - Iraq

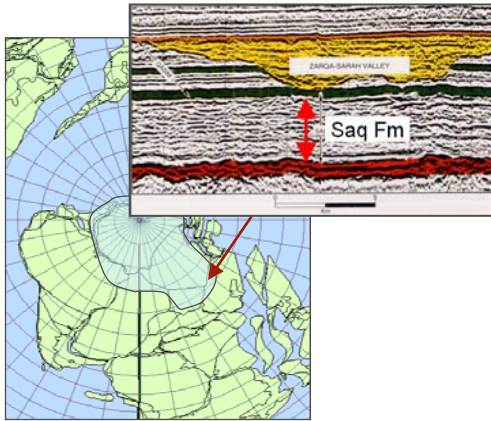
Incahuasi : Bolivia



1900 1910 1920 1930 1940 1950 1960 1970 1980 1990 2000 2010 2020

Exploration is a culture : Paleozoic platforms track record

Saudi Arabia late Ordovician glacial deposits



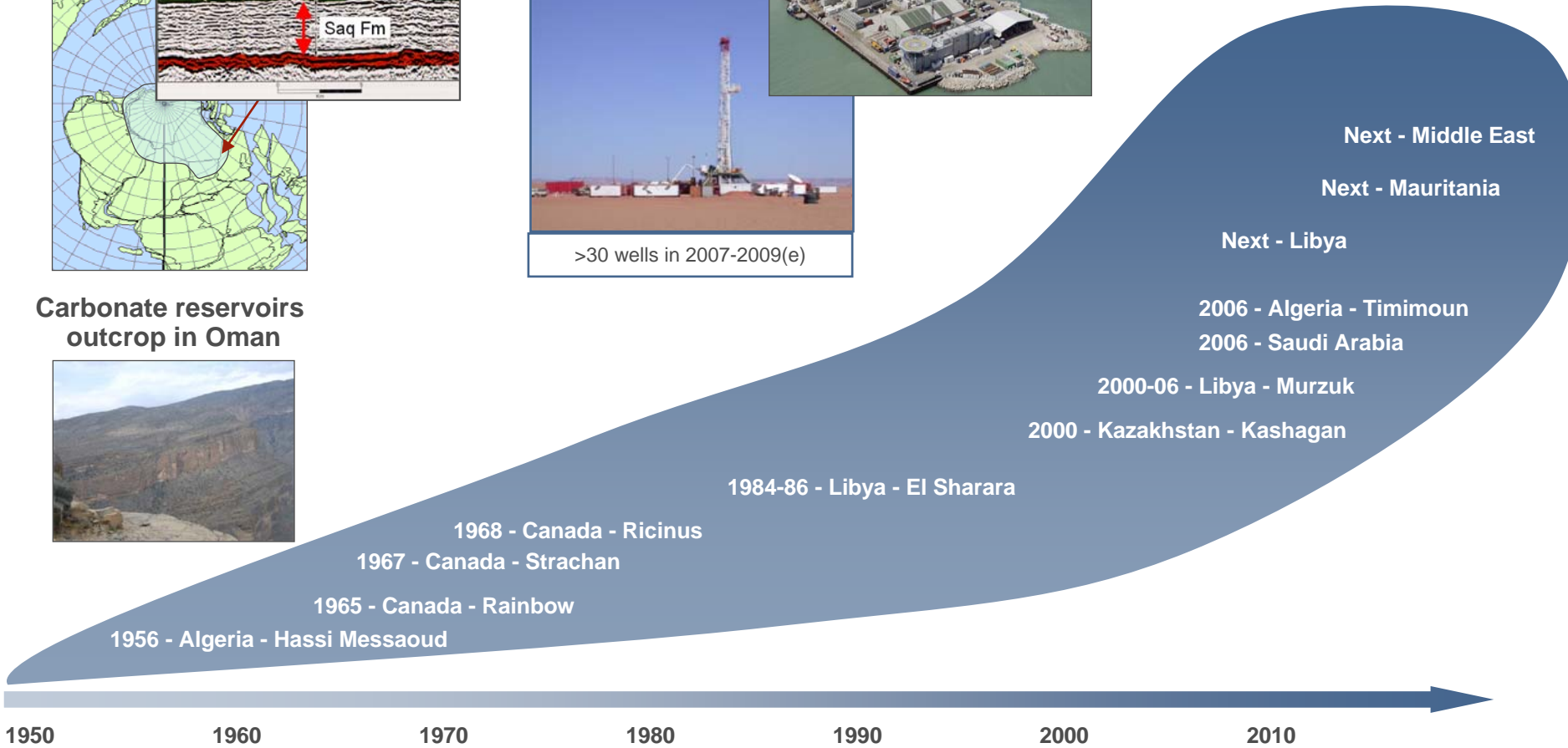
Kashagan



Libya

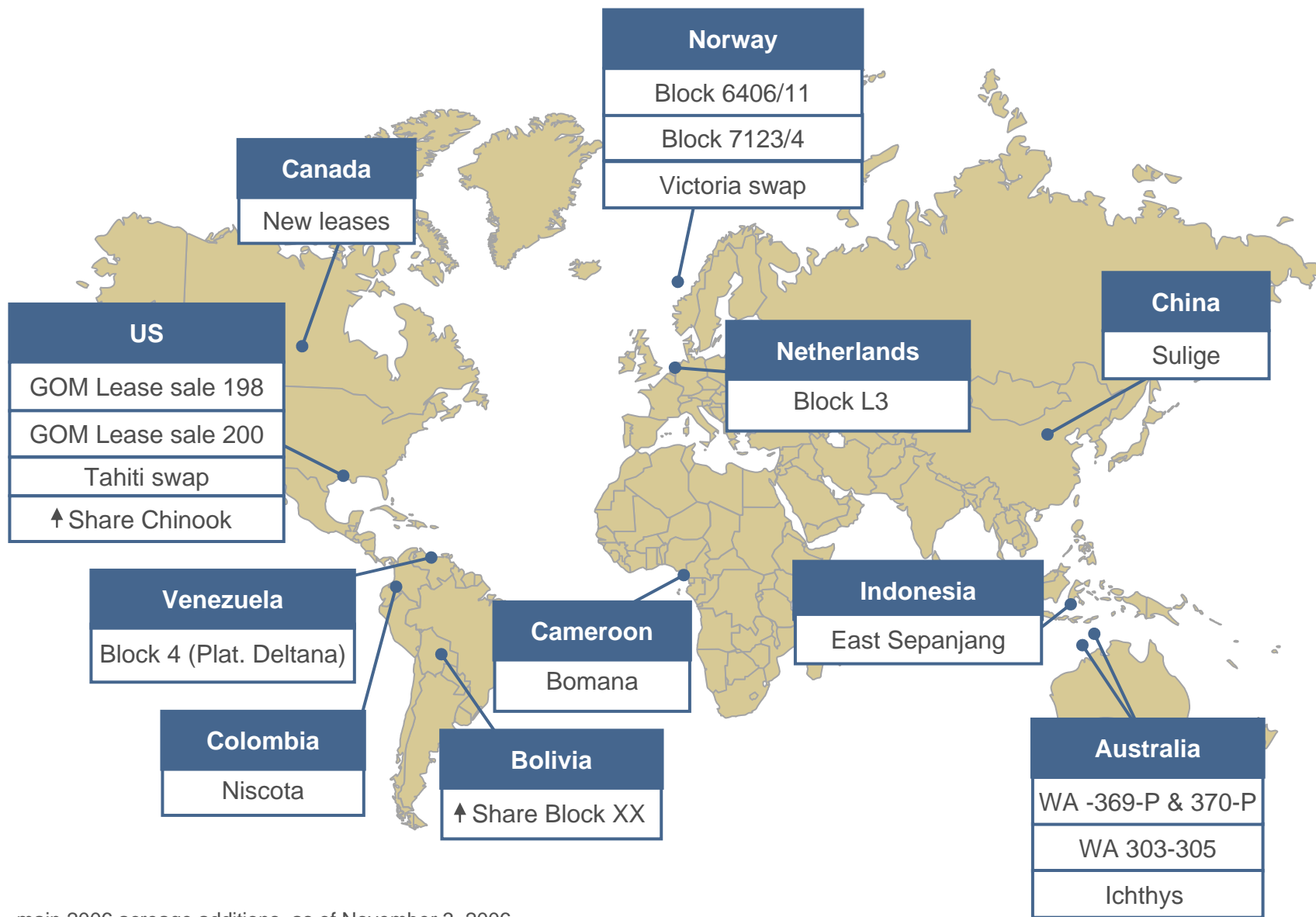


Carbonate reservoirs outcrop in Oman



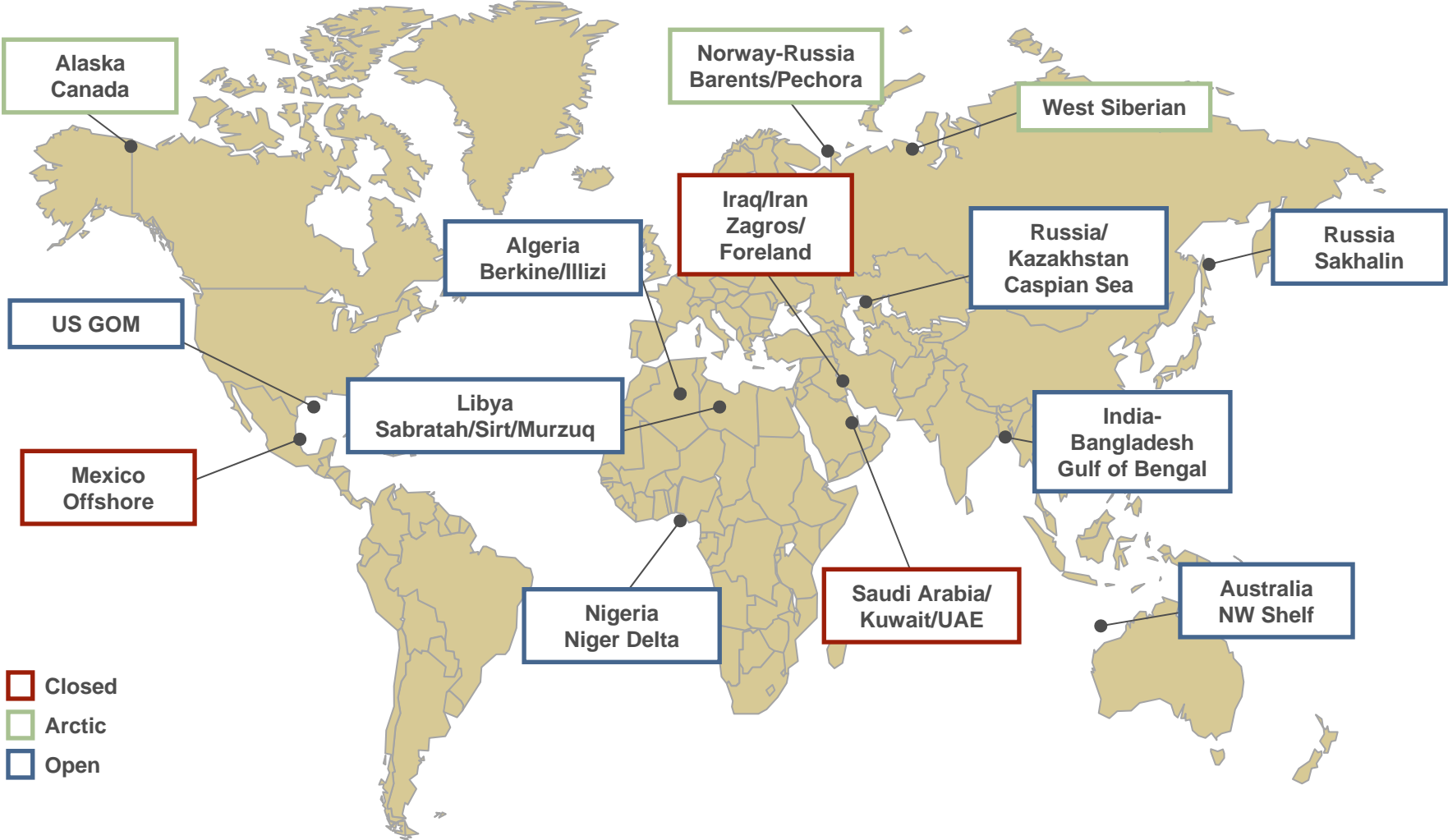
1950 1960 1970 1980 1990 2000 2010

Exploration : what's next – main 2006 acreage additions



main 2006 acreage additions, as of November 3, 2006

Global exploration potential : the future hunting grounds



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The business segment information is presented in accordance with the Group internal reporting system used by the Chief operating decision maker to measure performance and allocate resources internally. Due to their particular nature or significance, certain transactions qualified as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, certain transactions such as restructuring costs or assets disposals, which are not considered to be representative of normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to recur within following years.

In accordance with IAS 2, the Group values inventories of crude oil and petroleum products in the financial statements in accordance with the FIFO (First in, First out) method and other inventories using the weighted-average cost method. However, in the note setting forth information by business segment, the Group continues to present the results for the Downstream segment according to the replacement cost method and those of the Chemicals segment according to the LIFO (Last in, First out) method in order to ensure the comparability of the Group's results with those of its main competitors, notably from North America. The inventory valuation effect is the difference between the results according to the FIFO method and the results according to the replacement cost or LIFO method.

In this framework, performance measures such as adjusted operating income, adjusted net operating income and adjusted net income are defined as incomes using replacement cost, adjusted for special items and excluding Total's equity share of the amortization of intangibles related to the Sanofi-Aventis merger. They are meant to facilitate the analysis of the financial performance and the comparison of income between periods.

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