

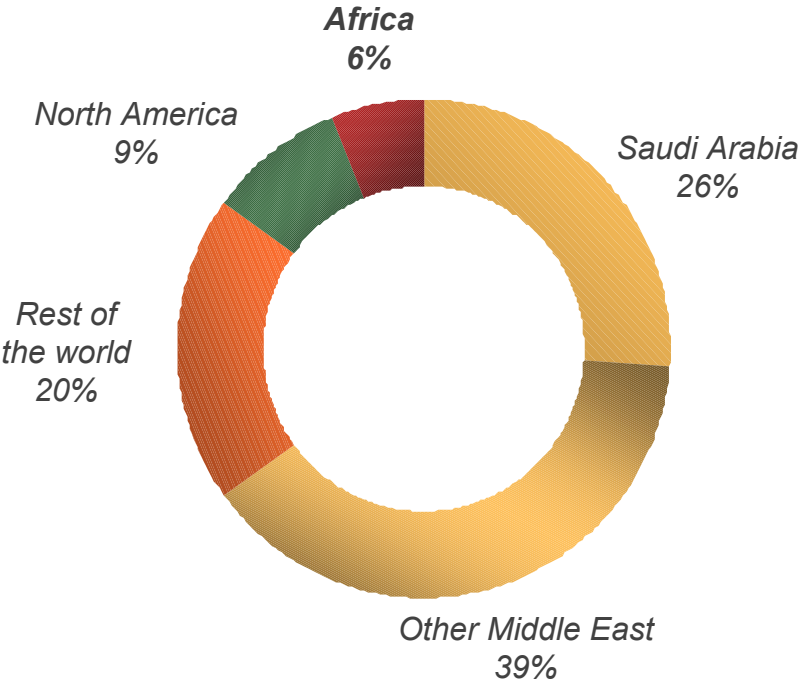


Exploration & Production in Africa

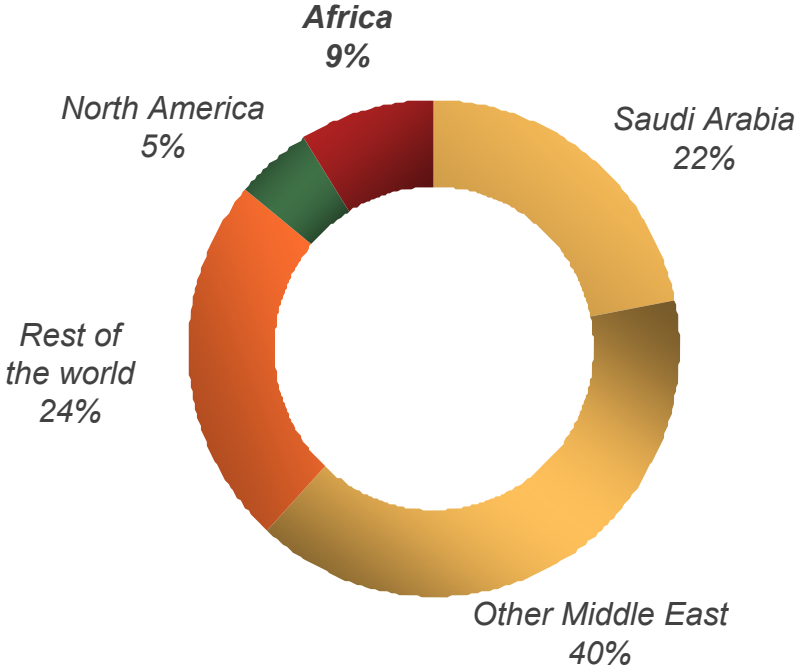
November 8, 2005

Africa : approx. 25% of the increase in world crude reserves in the past 10 years

1994 : 1,000 Bb*



2004 : 1,200 Bb*



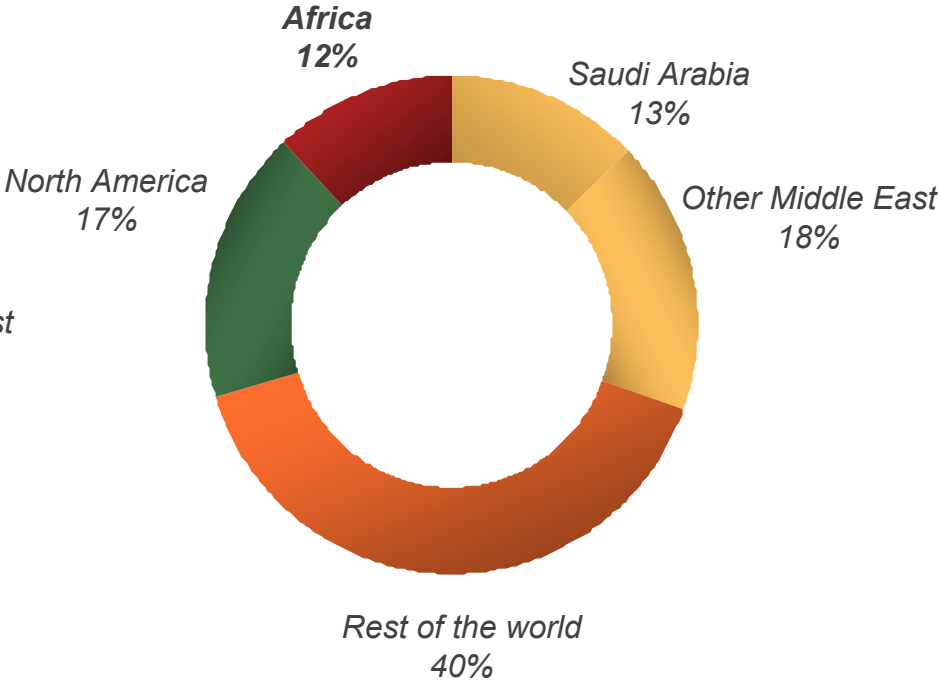
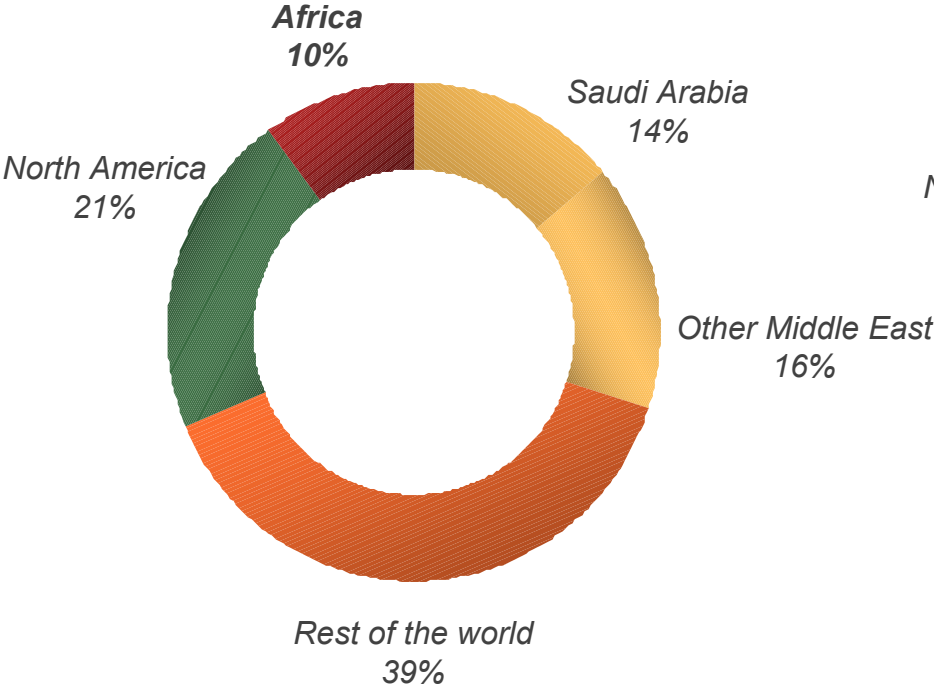
* global crude oil reserves, public sources



Africa : strong contribution to world crude production growth

1994 : 67 Mb/d*

2004 : 80 Mb/d*

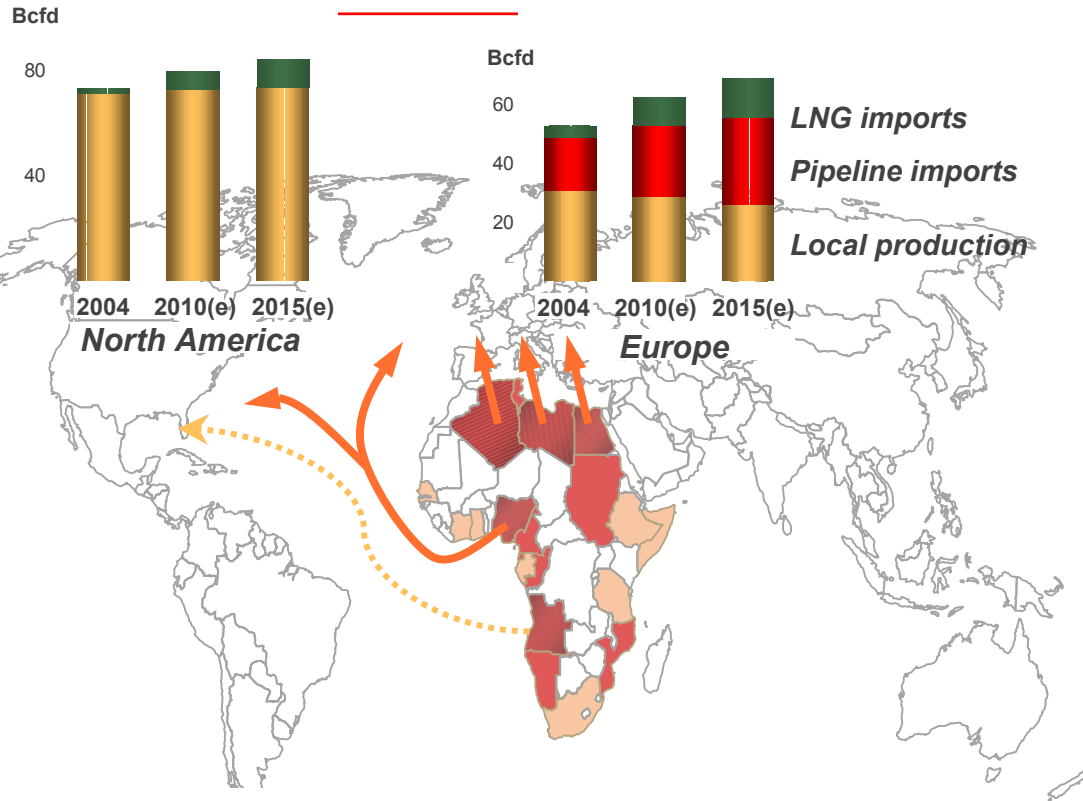


* global crude oil production, public sources

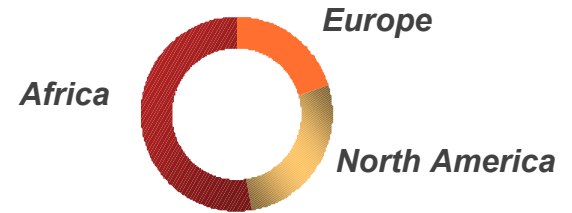


Africa : well positioned to supply Atlantic Basin markets

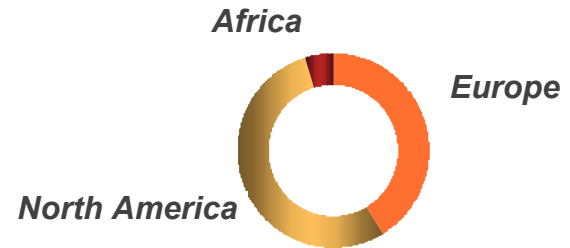
Gas markets*



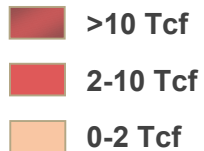
End-2004 Africa gas reserves : 500 Tcf



2004 Africa gas demand : 6.6 Bcf/d



Reserves



Developing projects for OECD markets
Preparing for domestic market growth

* Total estimates public sources for Africa gas reserves and demand



Strong historical position

1932 - 1950



1951 - 1961



1962 - 1994



1995 - 2005



■ The origins

- 1932 : 1st exploration in Gabon
- 1946 : 1st exploration in Cameroon
- 1950 : Discoveries in Egypt

■ Expansion of conventional production

- 1952 : 1st Petrofina concession in Angola
- 1955 : 1st discovery in Angola (Benfica) and in Cameroon (Logbaba)
- 1956 : Discoveries of Hassi Messaoud, Hassi R'Mel and Edjeleh in Algeria
- 1956 : 1st discovery in Gabon
- 1958-1961 : Discoveries in Zarzaitine and Gassi Touil

■ Offshore expansion

- 1962 : Discovery of Anguille (Gabon), first drilling and Obagi discovery in Nigeria
- 1968 : Emeraude discovery (Congo)
- 1971 : Discovery of Grondin in Gabon and Ashtart in Tunisia
- 1975 : Al Jurf discovery in Libya
- 1982 : Pacassa discovery (Angola)
- 1985 : Rabi Kounga discovery in Gabon

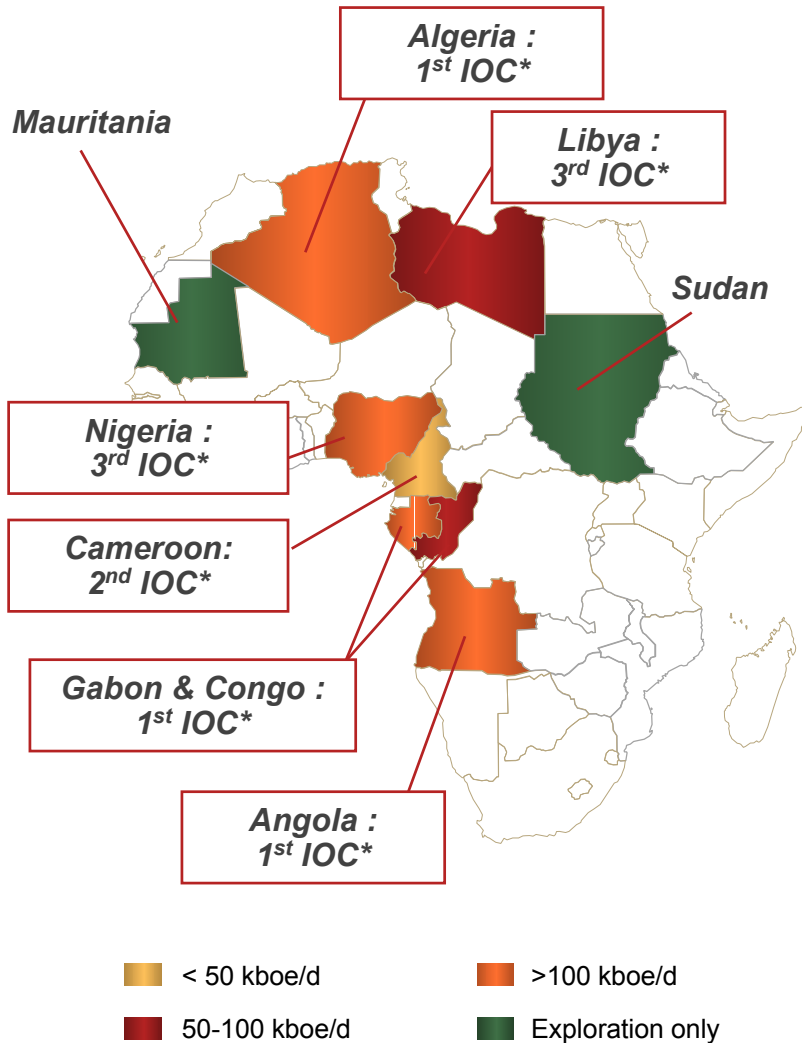
■ Deep and Ultra-deep offshore acceleration

- 1995 : Moho discovery (Congo) and Mabruk (Libya) start-up
- **1996-2002 : 15 discoveries on Block 17 in Angola**
- 1996 : El Sharara start-up (Libya)
- 1999 : TFT start-up (Algeria)
- 2000 : Akpo discovery (Nigeria)
- 2001 : Girassol start-up (Angola)
- 2003 : Amenam (Nigeria), Jasmim (Angola) and Al-Jurf (Libya) start-ups
- 2003 : Total joining EITI
- **2003-2005 : 4 discoveries on Block 32 in Angola**
- **2004-2005 : OPL 222 discoveries in Nigeria (Usan)**
- **2005 : Akpo and Moho-Bilondo launched**



TOTAL

Africa : Exploration & Production in 9 countries



2004 Picture

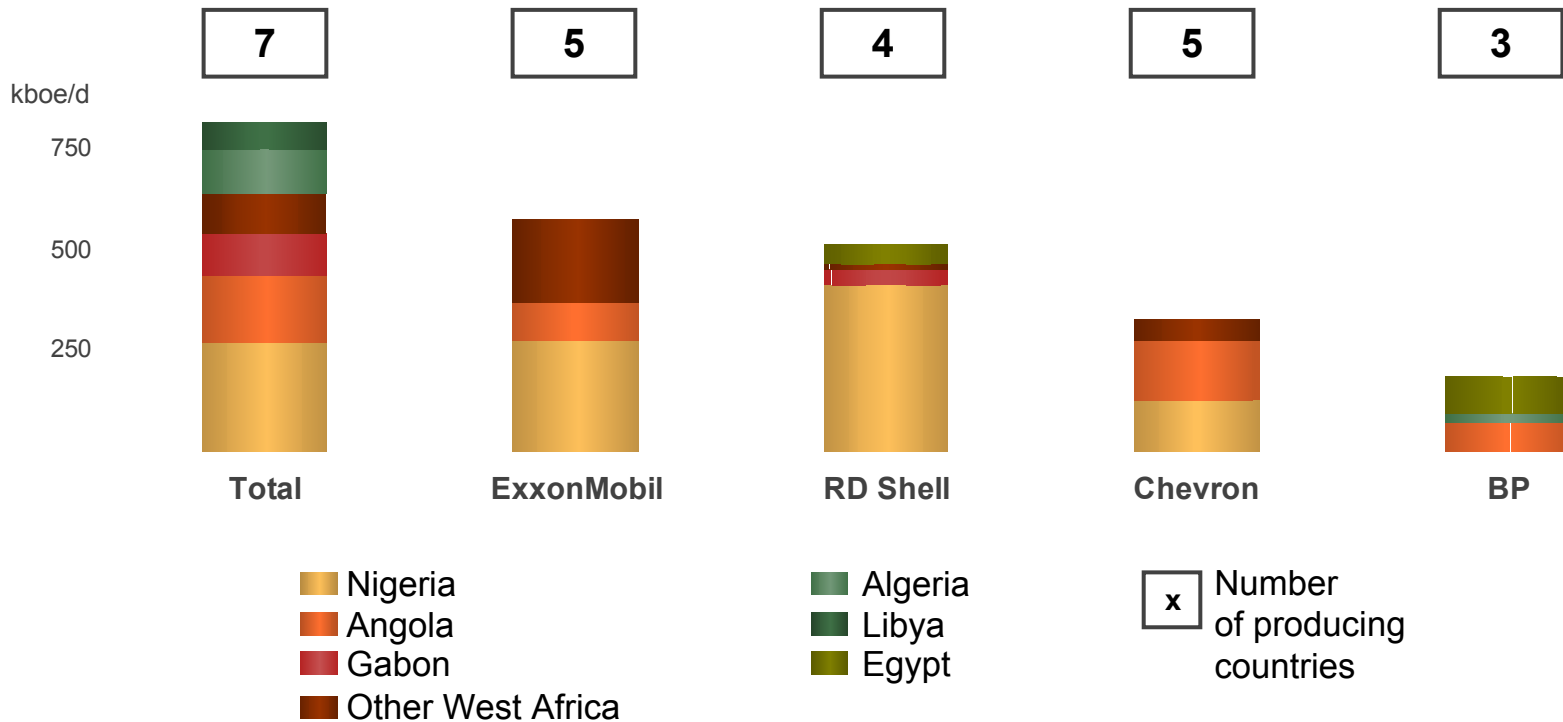
- 25% of Upstream employees (3,700)
- Approx. 35% of global proved and probable reserves
- 31% of Group equity production : 0.8 Mboe/d
- Gross operated production : 1 Mboe/d
- Approx. 38% of Upstream investments
- Approx. 30% of Upstream capital employed
- 10 large projects under development

* based on 2004 production, company reports and public sources



Total : largest and most diversified Major in Africa

2004 production



Strong historical presence in the main growth areas

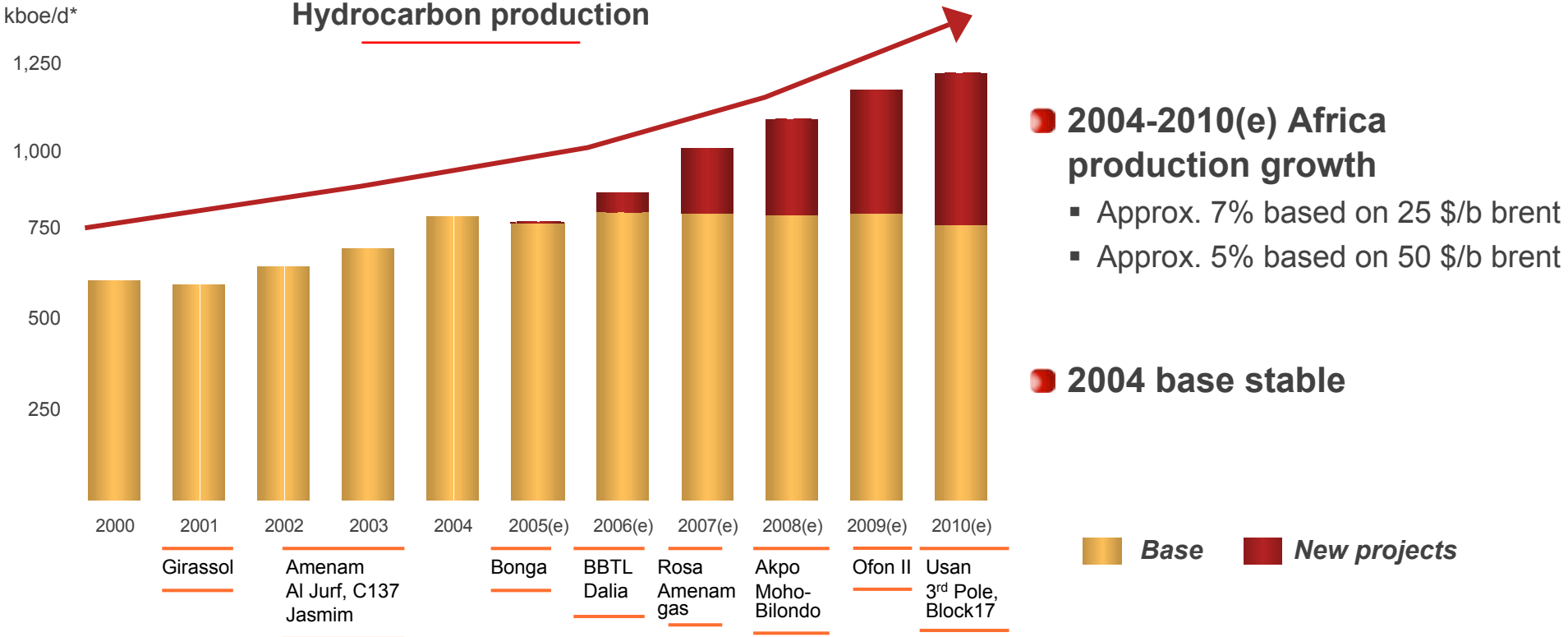
based on 2004 production, company reports and public sources



TOTAL

Acceleration of Total's growth in Africa

Hydrocarbon production



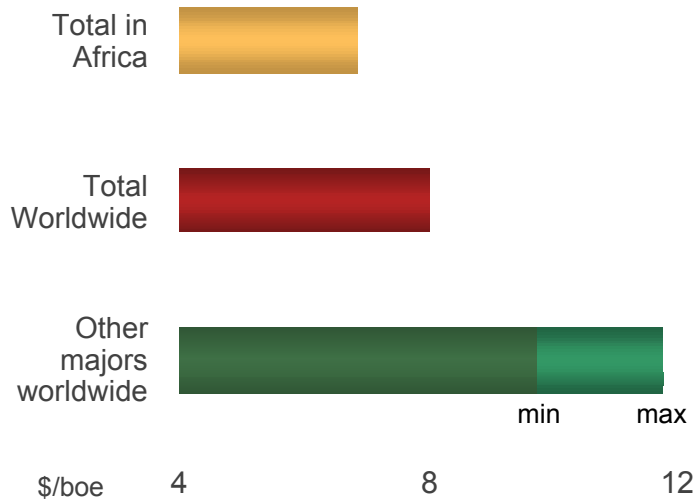
All development projects contributing to 2008 growth already launched
Preparing to launch the 3rd Pole on Block 17 and Usan

* estimates of 2005 production based on Brent at 50\$/b and for 2006-2010 on Brent at 25 \$/b, net to Total

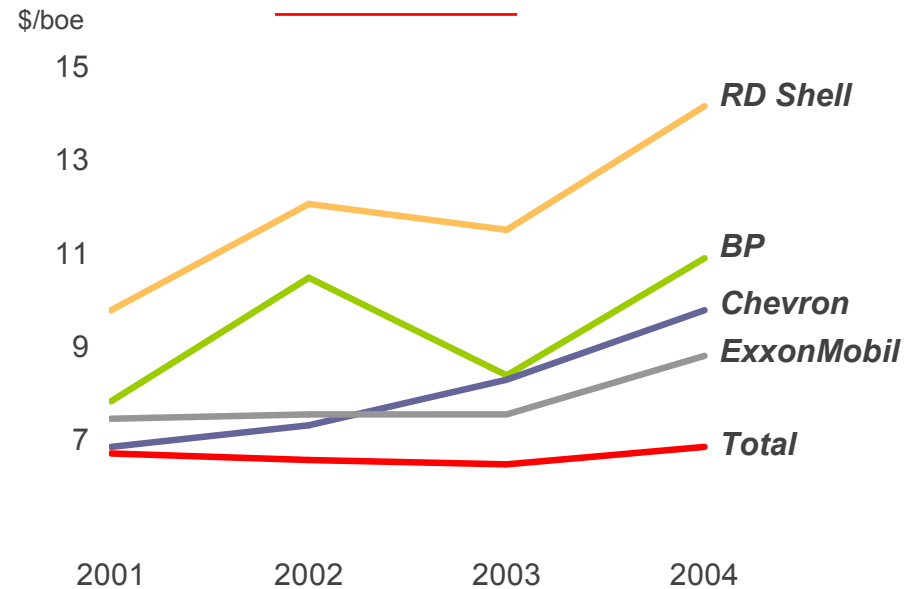


Africa : cost control and giant fields

Technical costs in 2004*



Technical costs in Africa*



- **Approx. 50% of Total's Africa exploration costs capitalized over 2000-2004**
- **Costs under control on mature fields**
- **Growth mainly coming from development of giant fields**

* FAS 69, consolidated subsidiaries, based on company reports



Successful project management and contracting strategy

■ Projects developed under the scope of EPC contracts

- Dalia in 2003 and Rosa in 2004
- Akpo and Moho-Bilondo in 2005
- Usan and 3rd Pole : launch expected in 2006

■ Strong project management control

Total-operated projects completed

		FID	First oil
▪ Girassol	Angola	Jul. 1998	Dec. 2001
▪ Jasmim	Angola	Jan. 2002	Nov. 2003
▪ Amenam	Nigeria	Mar. 2000	Jul. 2003

Total-operated projects under development

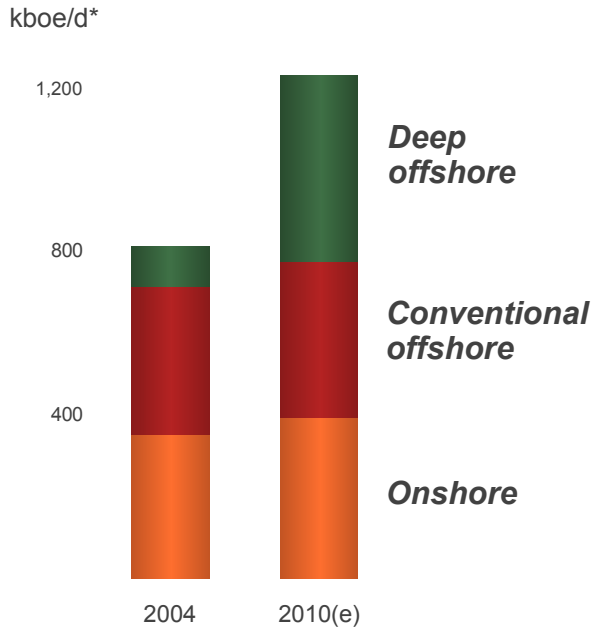
		% completed	Start-up
▪ Dalia	Angola	> 75%	2H 2006(e)
▪ Rosa	Angola	> 40%	1H 2007(e)
▪ Akpo	Nigeria	> 5%	2H 2008(e)



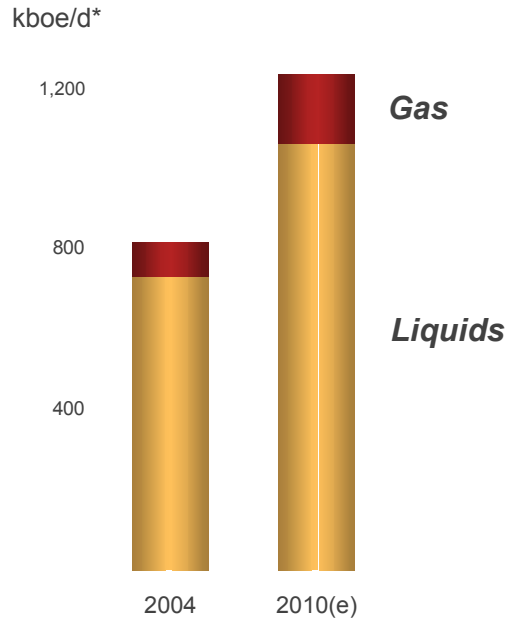
TOTAL

Africa production growth mostly Total-operated

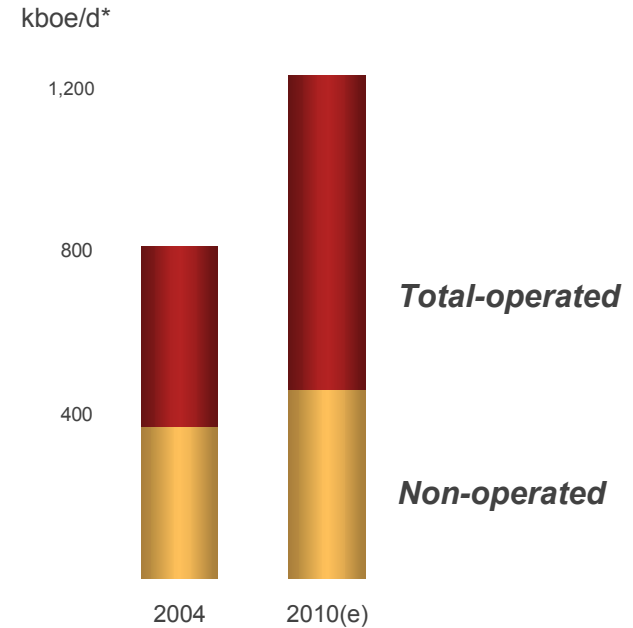
Production by technology



Production by type



Production by operator



■ Growth mainly through deep offshore & gas projects

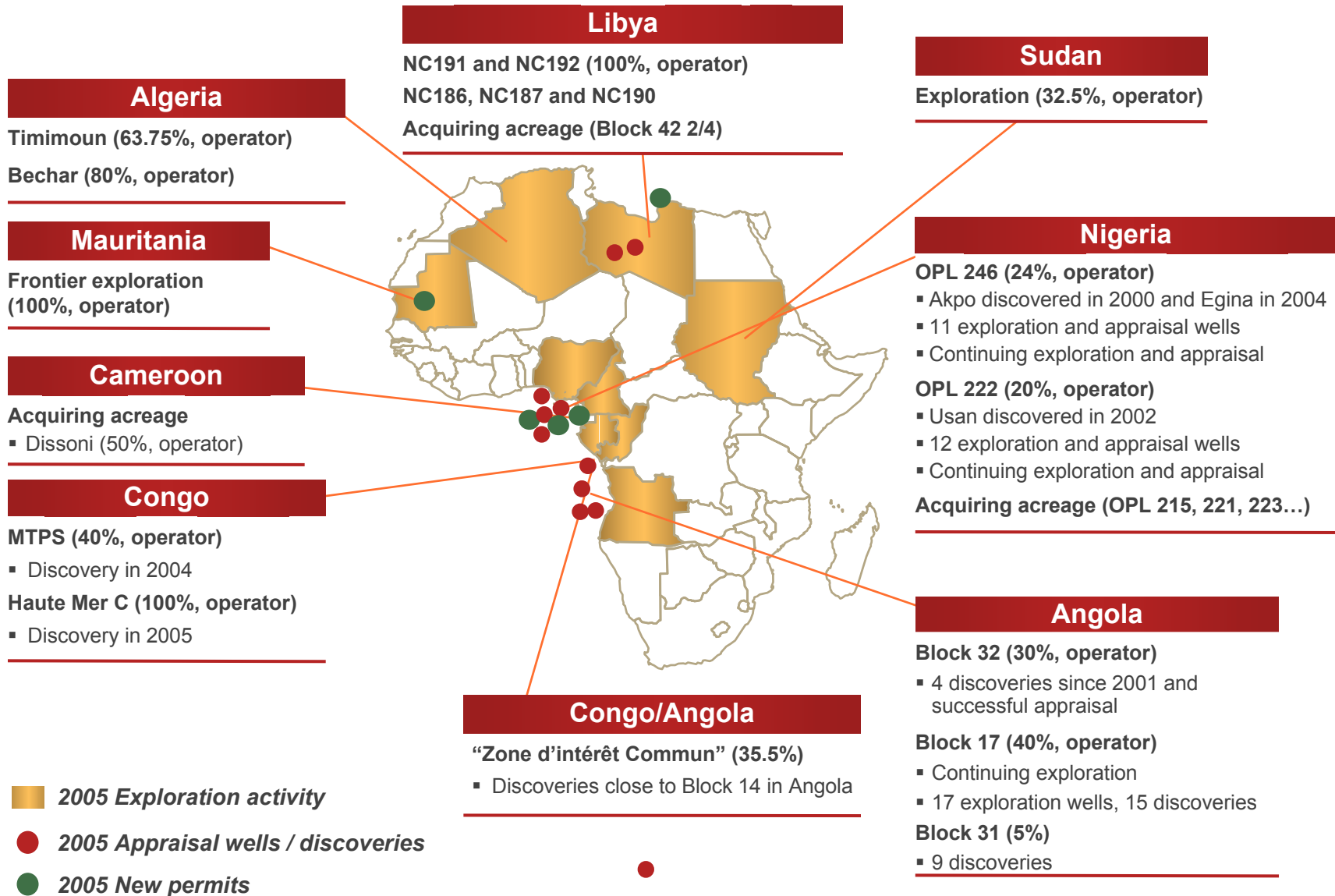
■ 8 out of 10 new large projects operated by Total

* estimates of future production based on Brent at 25 \$/b, net to Total



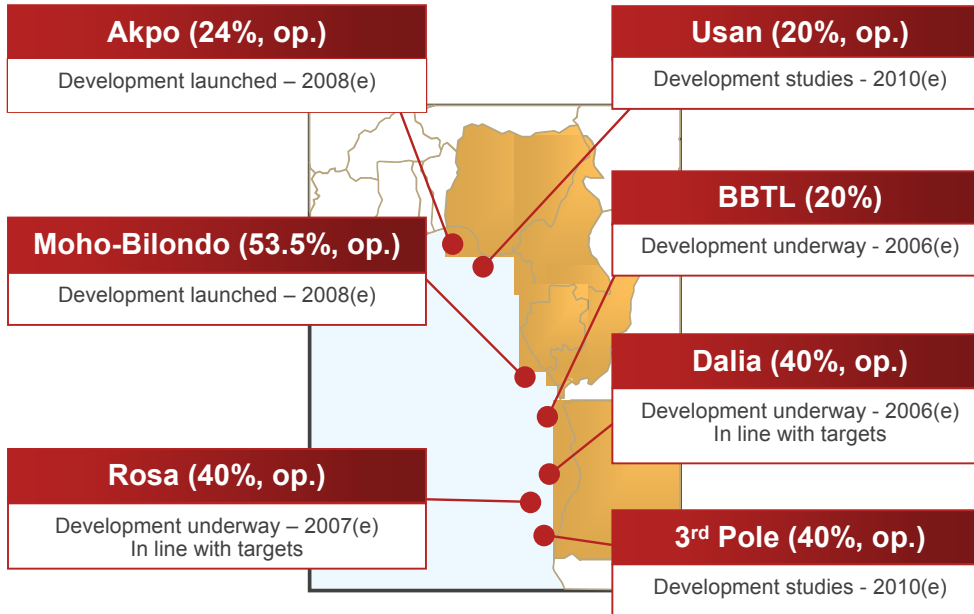
TOTAL

Strong exploration potential to extend growth beyond 2010

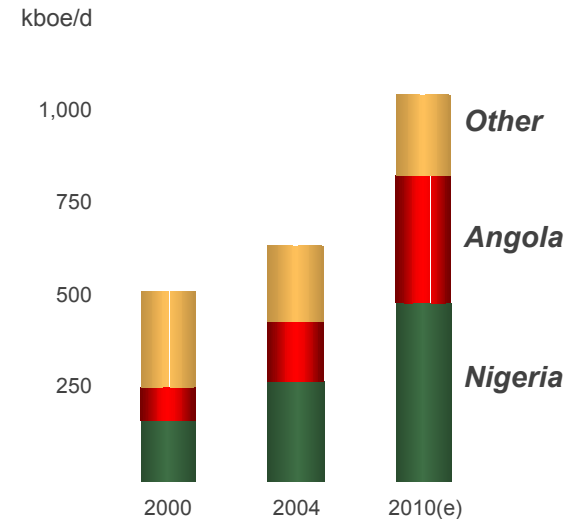


West Africa : successful growth strategy

Main projects



West Africa production*

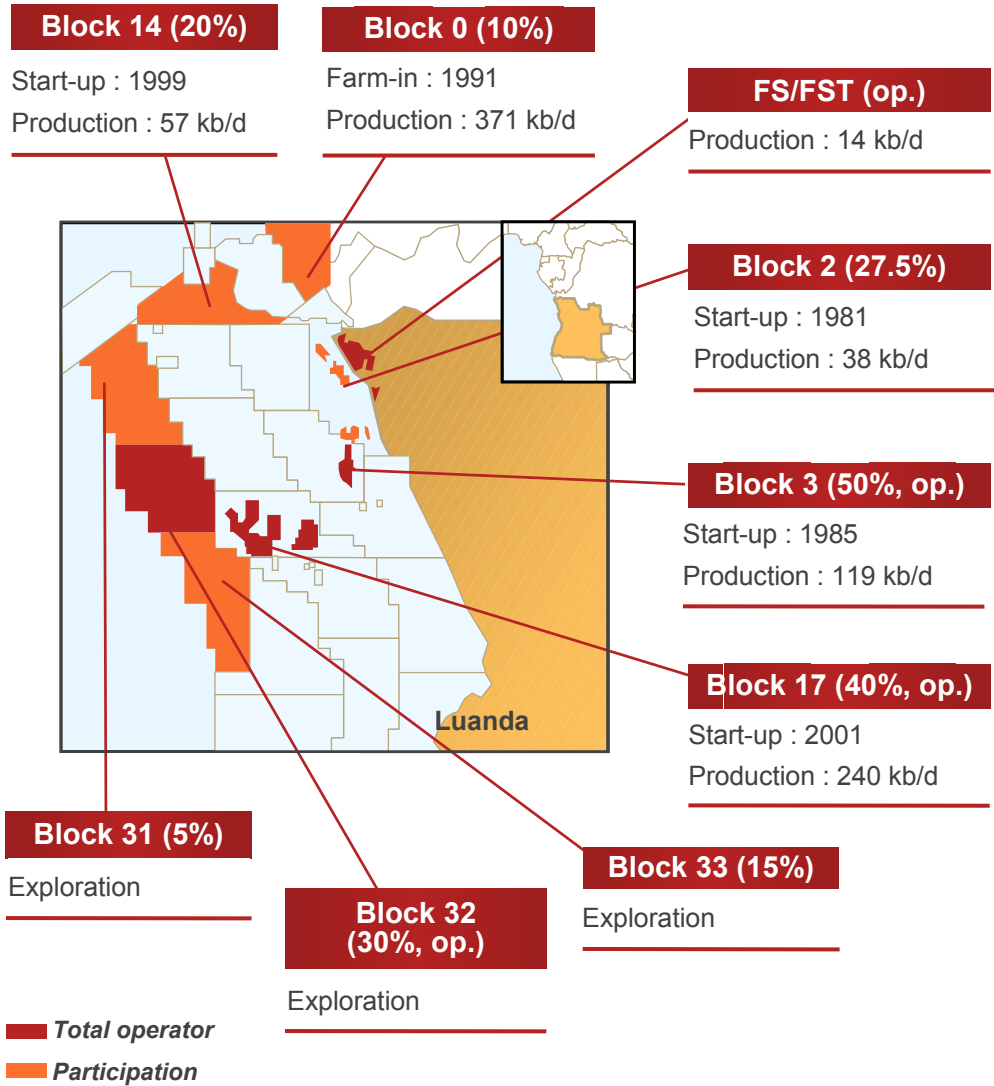


***Preparing to launch the 3rd pole on Block 17 and Usan
Currently appraising next generation of major projects***

* estimates of future production based on Brent at 25 \$/b, net to Total



Angola : continuing exploration to sustain long-term growth



Strategic goals

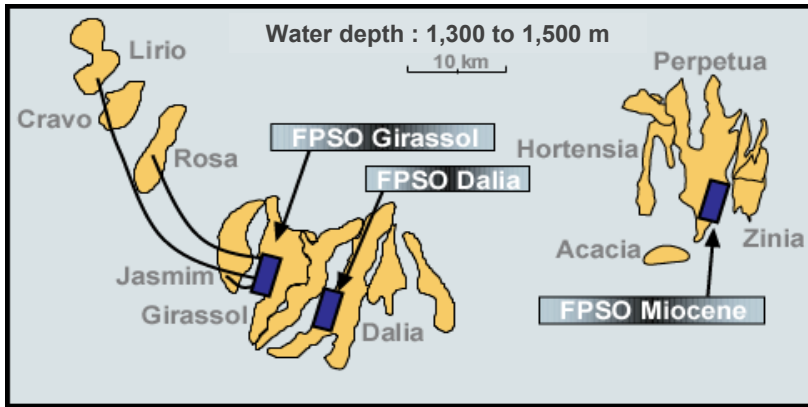
- Developing Block 17 in accordance with schedule and budget
- Preparing Block 32 development
- Further exploring Blocks 0, 14, 17, 32...
- Launching Angola LNG (13.6%)
 - 5 Mt/year project
 - Basic engineering

full field production by project at 100% in 2004



TOTAL

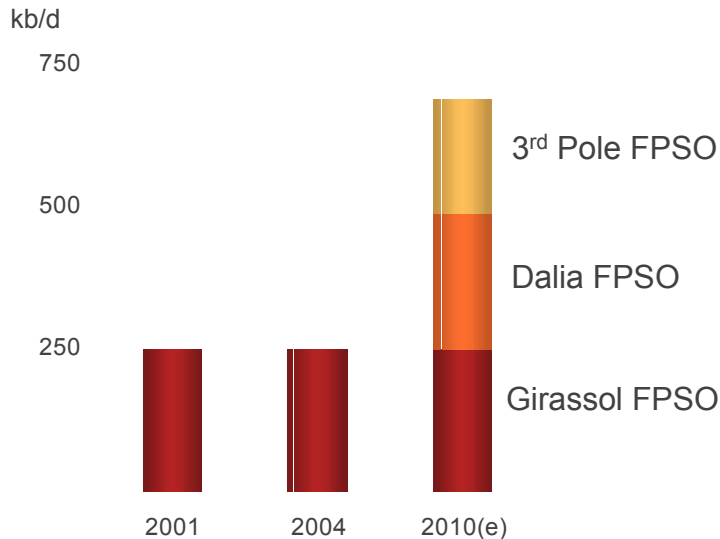
Angola Block 17 : building to 700 kb/d production capacity



Block 17 : 40%, operator

- **Girassol FPSO**
 - Girassol FPSO > 240 kb/d in 2004
 - Development of satellites : Jasmim, Rosa
- **Dalia FPSO**
 - Development underway
 - Same development scheme as Girassol
 - Start-up : 2H 2006(e)
- **3rd Pole Upper Miocene FPSO**
 - Development studies
 - Start-up : 2010(e)
- **Cravo, Lirio, Orchidea, Violetta**
 - Studies underway
- **Ongoing exploration and appraisal**

Block 17 production capacity (100%)

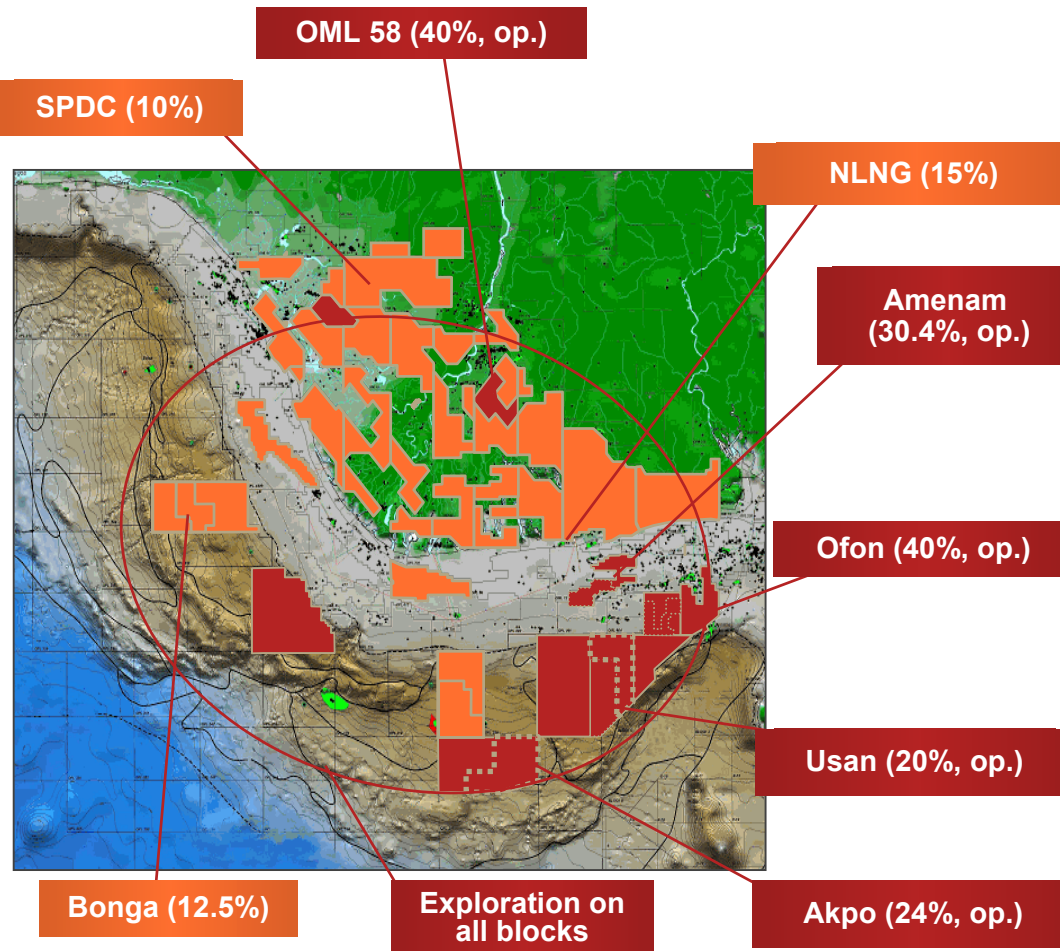


***Unique expertise in developing
a giant deep offshore field***



TOTAL

Nigeria : a core country for the long term



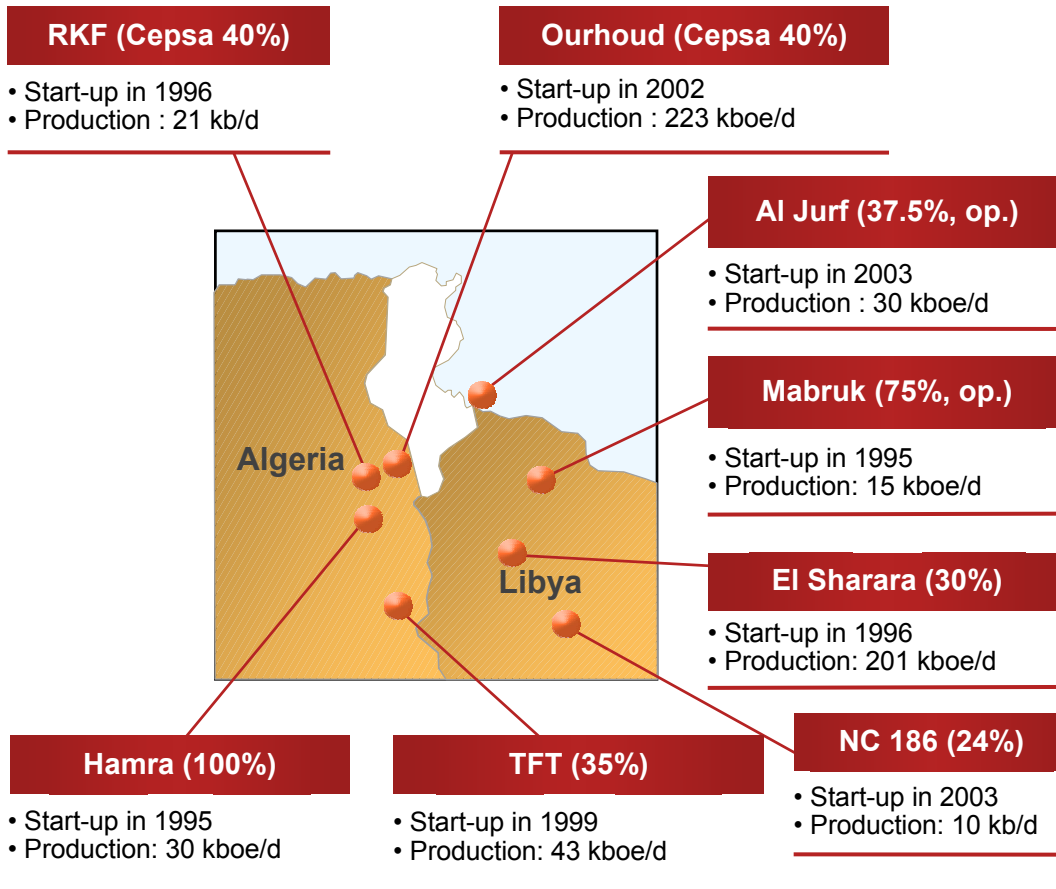
■ *Total operator*
■ *Participation*

- **SPDC : strong production base**
- **Growth driven by deep-offshore and Gas/LNG developments**
- **Successful exploration**
 - OPL 246: Akpo, Egina
 - OPL 222: Usan
- **Renewing prospective acreage**
 - OPL 221 (60%, operator)
 - OPL 215 (40%, operator)
 - OPL 223 (18%, operator)

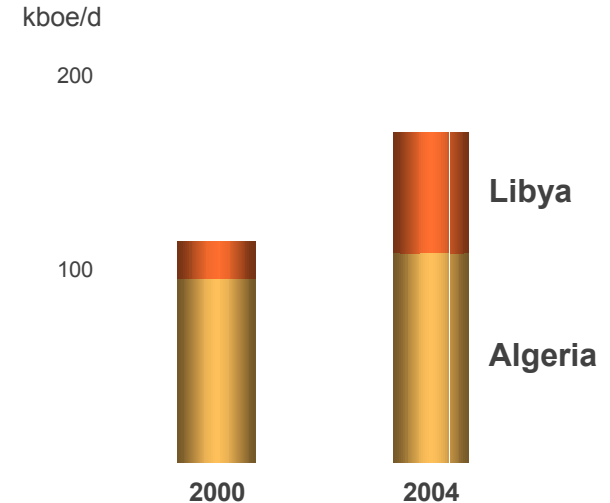


TOTAL

Total in North Africa : strong historical presence



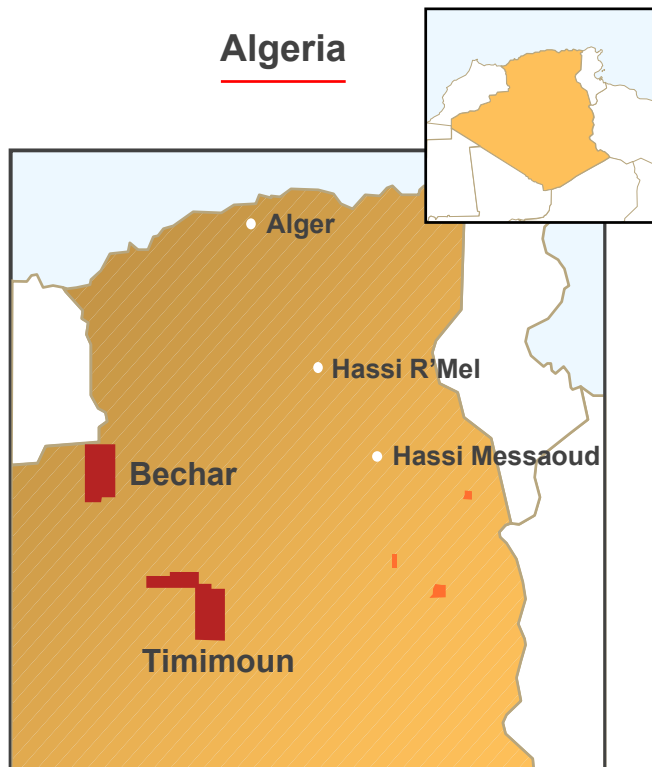
North Africa production
(net to Total)



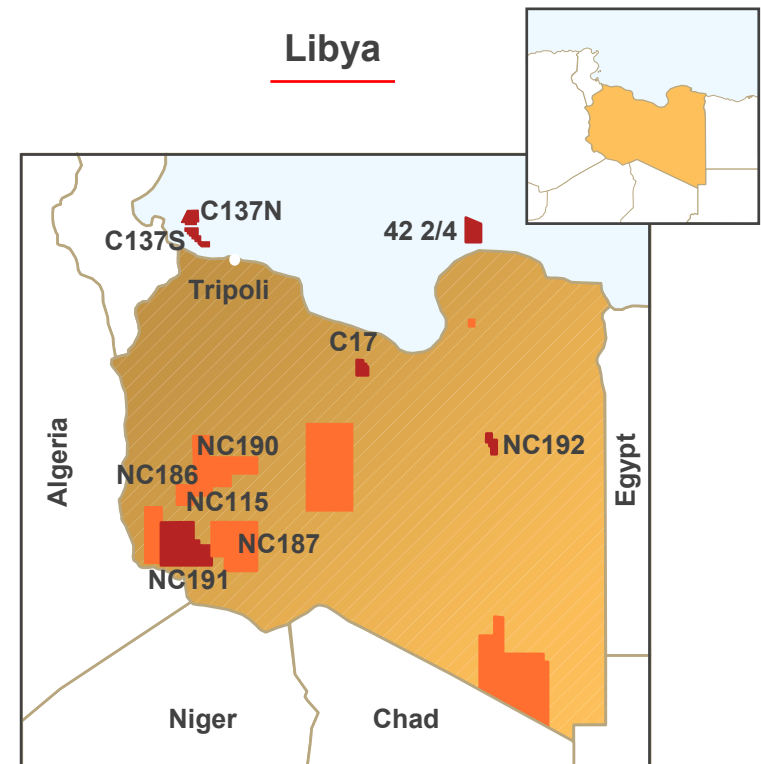
- Med Gas project strategic participation in Algeria
- Further developments in Libya (Al Jurf Phase II, NC 186, deep horizon Mabruk)

Full field production by project at 100% in 2004
Total's participation in Cepsa : 45.3%

Extending growth with exploration in Algeria and Libya



■ *Total operator*
 ■ *Participation*



■ Exploration

- Bechar (80%, op.)
- Timimoun (63.75%, op.)

■ Exploration

- NC191, NC192 (100%, op.)
- NC186, NC187, NC190 (24%)

■ New exploration block

- Block 42 2/4 (60%, op.)



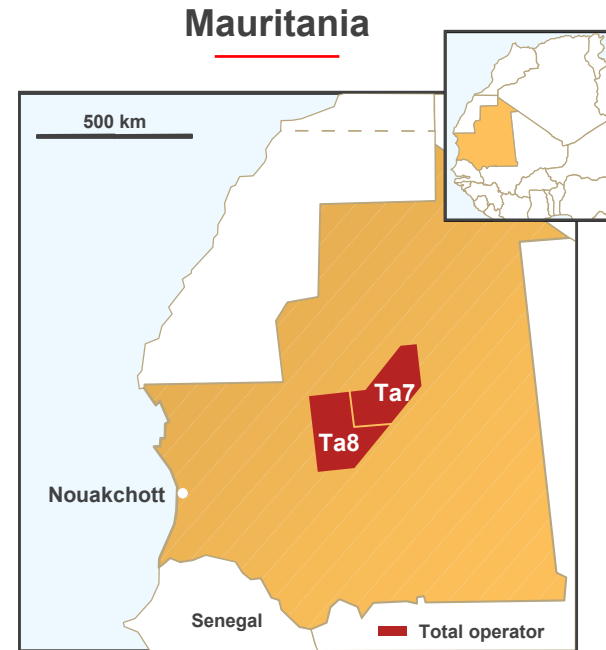
TOTAL

Exploration in Sudan and Mauritania



Block B (Total 32.5%, op.)

- Consolidation of the « Revised E&P Sharing Agreement » signed end-2004
- Resumption of work when lasting security is achieved



Blocks Ta7 & Ta8 (Total 100%, op.)

- 2 PSCs signed early 2005 (58,000 km²)
- 1st period (3 years) : geophysics works
- 2nd period (3 years) : drilling



TOTAL