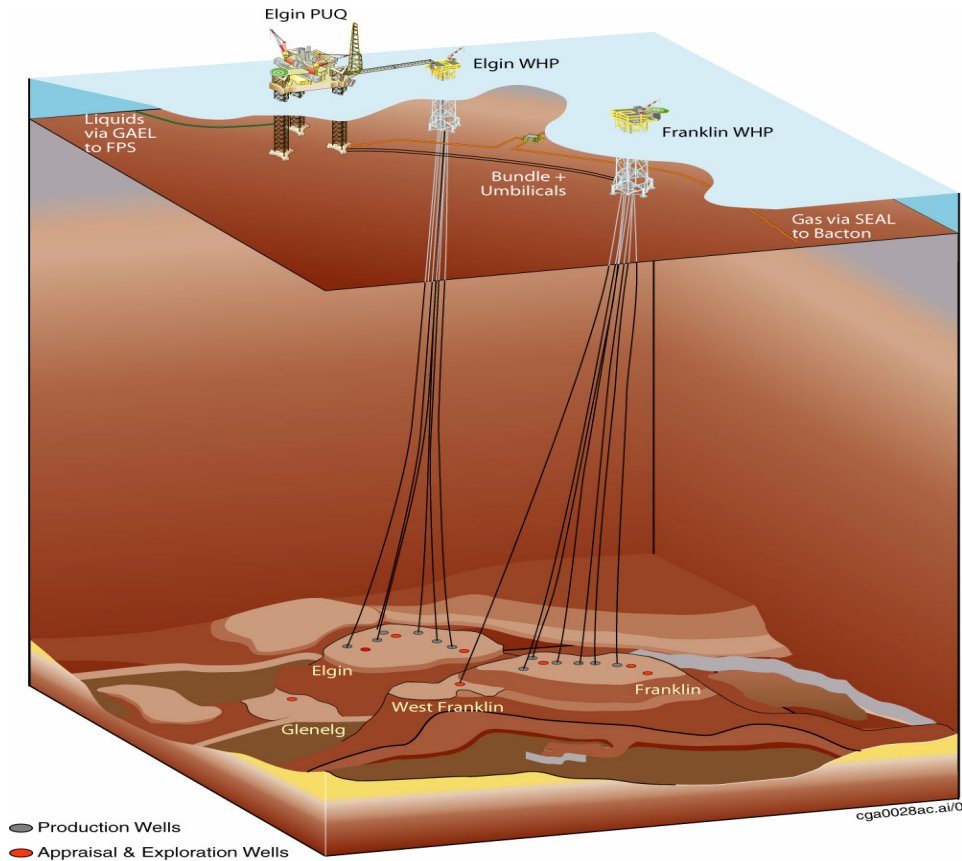


GLENELG



The Glenelg Field is located in Blocks 29/4d and 29/5b in the Central North Sea, approximately 240 kilometres to the east of Aberdeen.

A three dimensional seismic survey in 1996 identified the Glenelg prospect and the field was discovered in 1999 by the 29/4d-4 exploration well.

Glenelg is a tilted fault block structure containing hydrocarbons in the Fulmar reservoir sands of Jurassic age. The reservoir lies around 6km below the seabed where the pressure is 1100 bar and the temperature is 200 deg C – similar HP/HT conditions to Elgin/Franklin.

Preliminary Engineering and Conceptual Studies have subsequently been undertaken, based on the results obtained from the Glenelg discovery well and on knowledge gained from the nearby Elgin and Franklin Fields. The selected development scheme was based on highly deviated drilling, one single high departure well will be drilled from the existing Elgin WHP.

The Glenelg production will be commingled with Elgin and processed, metered and exported via the Elgin PUC.

The Glenelg well was spudded on 24th January 2005 and is currently being drilled by the Rowan Gorilla V jack up rig. First production from Glenelg is currently expected in Q4 2005.

GLENELG – FACTS & FIGURES

Block:	29/5b and 29/4d; Central North Sea, UK Sector		
Location:	240 km east of Aberdeen (4 km west of Elgin PUQ)		
Licensees:	Elf Exploration UK Limited (operator)	49.47%	
	E.ON Ruhrgas UK Exploration & Production Limited		18.57%
	BG International (CNS) Limited	14.70%	
	Gaz de France Britain Ltd	9.26%	
	Eni UKCS Limited	8.00%	
Date of discovery:	March 1999		
First production:	Expected Q4 2005		

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