



PRESS RELEASE

20 February 2008

**Caspian Holdings Plc
("Caspian" or "the Company")**

Zhengeldy Field Temporary Suspension

Caspian Holdings Plc (AIM: CSH), the oil and gas production and exploration Company in Kazakhstan announces a temporary suspension of production at its Zhengeldy oil field.

The Company is currently awaiting approval of its Supervision of Development Plan ("SDP") from the Central Commission of Ministry of Energy and Mineral Resources of Kazakhstan ("MEMR"). The SDP, which has previously been approved by the Atyrau Regional Inspector and received the necessary positive opinion from the independent expert, has been tabled at the February meeting of the Central Commission of MEMR and the Company awaits the protocol from this meeting.

Following SDP approval, the Company will then be in a position to have its 2008 Work Programme approved and to apply for an export quota in the successive month. The 2008 Work Programme has been approved at the regional level and is awaiting the approval from Zapkaznedra, the regional supervisor, which is dependent on the approval of the SDP.

The Company is closely monitoring the above process and will update the market in due course.

-Ends-

Enquiries:

Caspian Holdings Plc	Grant Thornton Corporate Finance	Hoodless Brennan	Parkgreen Communications
Michael Masterman	Fiona Owen	Luke Cairns	Justine Howarth
T: +44 (0) 7791 288381	T: +44 (0) 20 7383 5100	T: +44 (0) 20 7538 1166	T: +44 (0) 20 7851 7480

www.caspianoil.co.uk