

Tanzania:

Promising results of the MB-4 development well

The MB-4 development well, drilled 800 m from the MB-2 and MB-3 wells at the Mnazi Bay gas field, has crossed Miocene gas reservoirs with net pay of 24 metres (Upper Mnazi Bay) and 43 metres (Lower Mnazi Bay) respectively, both ranked among the best of the five wells drilled at this field so far. Pressure measurements have confirmed the lateral and the vertical connectivity of each reservoir.

The two reservoirs have been selectively tested at different two-hour stabilised flows, with the following results:

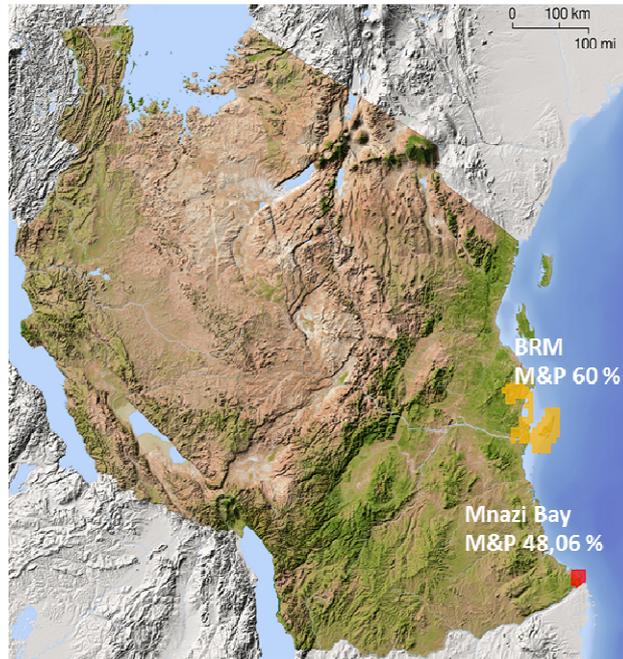
	choke (inches)	16/64	24/64	32/64	36/64	40/64
Upper MB-4	Qg (MMscf/day)	3.9	8.7	14.7	18.8	
	WHFP (bars)	173	172	167	165	
Lower MB-4	Qg (MMscf/day)		9.2	15.7	19.3	22.2
	WHFP (bars)		176	171	167	163

The well will be connected to the production facilities currently being installed at the field, for start-up in the third quarter of 2015.

MB-4 well deepening to the Oligocene was interrupted after encountering high-pressure intervals of unknown origin.

The well's results confirm the Group's ability to produce additional output over and above the initial 80 MMscfd, to deliver 110 to 130 MMscfd.

Based on these results and on the initial production scheduled for third quarter 2015, the next assessment of reserves at the Mnazi Bay field should confirm the previously accepted gas volumes.



Maurel & Prom is the operator of this permit with a 48.06% interest.

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