

Paris, 13 March 2012

No. 06-12

**GABON**

**P1+P2 reserves net of royalties: 177 Mboe**

**COLOMBIA**

**Reserves being evaluated**

**TANZANIA**

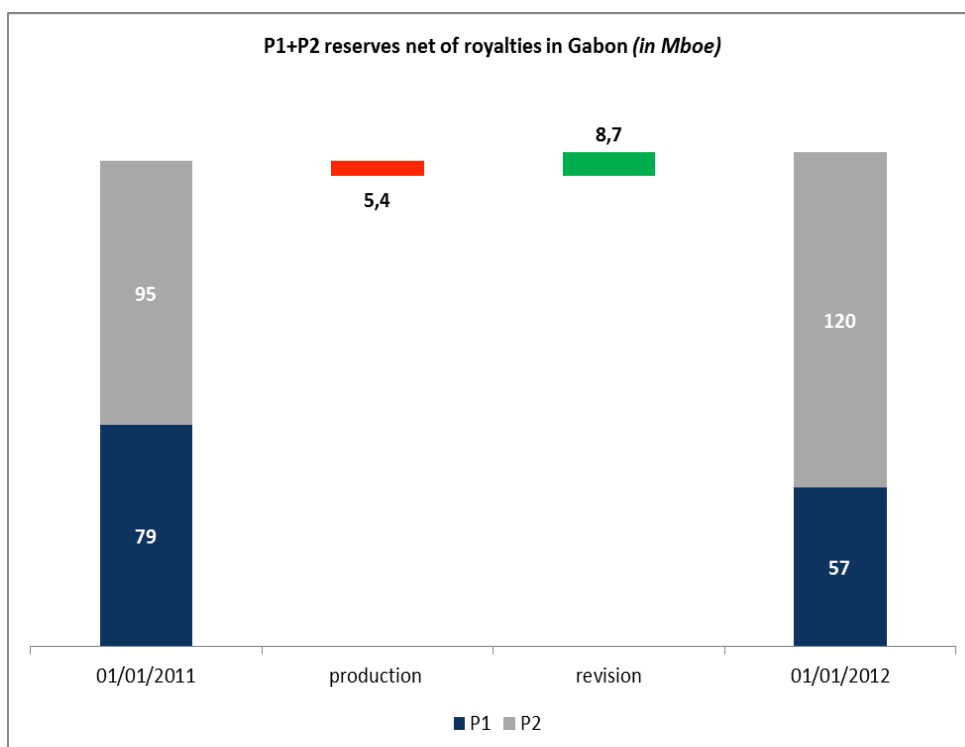
**Increase of participating interest  
Share of Maurel & Prom gas reserves rise in consequence**



**GABON**

In Gabon, P1+P2 reserves net of royalties were certified on 1/1/2012 by DeGolyer & MacNaughton.

The Group's P1+P2 reserves net of royalties in Gabon as at 1/1/2012 were 177 million barrels of oil. Work carried out at the fields, including improved water injection and the many drillings undertaken, revealed an additional 8.7 million barrels of oil, to be compared to a production net of royalties of 5.4 Mboe in 2011.



P1 reserves have been affected by the following items:

- Production of 5.4 Mboe;
- P1 reserves of Onal reclassified in P2, awaiting for a selective completion allowing to improve the sweeping of the oil by the water ;
- Decrease in P1 reserves on Omoc field (4 Mboe) after the Omoc-401 drilling.

The Group's P2 reserves rose by 26 Mboe to 120 Mboe. This progression is due to the increase of the oil in place on most of the fields.

In addition to its P1 and P2 reserves, the Group also has P3 reserves net of royalties of 85 Mboe.

In the next few years, the Group intends to continue developing the producing fields in Gabon. A 3D seismic campaign is in progress to better image the reservoir compartmentalization and optimize water injection scheme with the drilling of new production and injection wells. Surface facilities and evacuation capabilities will be adapted according to these developments.

In addition, the Group launched a 2D seismic data acquisition campaign in late 2011 across all its permits in Gabon to highlight targets for exploration. All this seismic data will be processed during the year and exploration drilling will begin in 2013.

On the Etekamba license (100% M&P), drilling of the first ETBIB-1 well proved negative; the Gamba reservoirs, also very high quality, showing no effective closure. The drilling of a second prospect, ETGO-1, with a separate structure, has just begun.

## **COLOMBIA**

Sabanero field reserves are in the process of being evaluated by an independent certicator.

The Group will communicate these reserves once it obtains the results in April 2012.

## TANZANIA

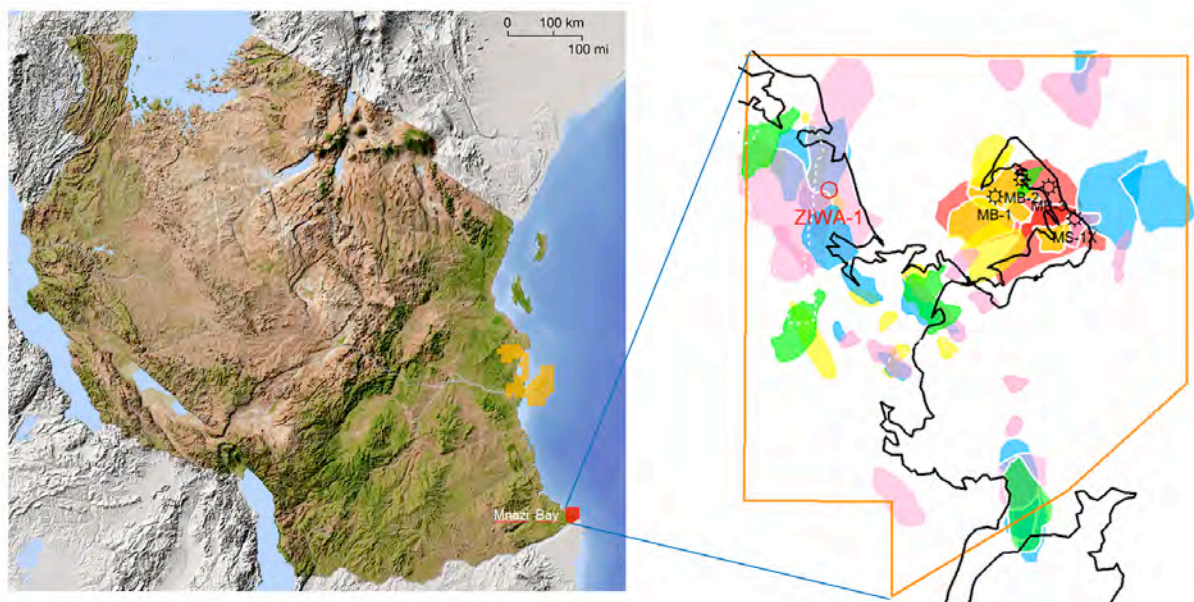
Recent gas discoveries in Tanzania offshore have been made by major oil & gas operator. In consequence the Group decided to reconsider its positioning in this region. That is why the Group exercise its preemption right following the agreement signed between Wentworth Resources and Cove Energy in February 2012. After the closing, the Group will own 48.06% of the Mnazi Bay development licence and 60.075% of the exploration licence.

As a result and based on resources certified by RPS-APA in 2007, the Group's share of resources net of royalties on the Mnazi Bay permit is 56 Mboe.

The project of the Tanzanian authorities for laying a pipeline along the Tanzanian coast claimant, initially, a stabilized production of around 80 million cubic feet per day, the Group decided to perform workovers on three existing wells.

Moreover, to increase the level of resources and access to a higher level of production, two exploration wells were also determined in the northern part of the permit; Ziواني-1 drilling being in progress.

The offshore part of the license, in shallow water, will be explored in a second time.



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**Disclaimer:**

*The Group's reserves correspond to hydrocarbon volumes revealed by discovery and delineation wells that can be operated commercially.*

*In line with the Group's historical policy, reserves are presented as Maurel & Prom's share, net of royalties and before taxes specific to each type of contract (Production sharing contract, concession contract, etc.).*

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