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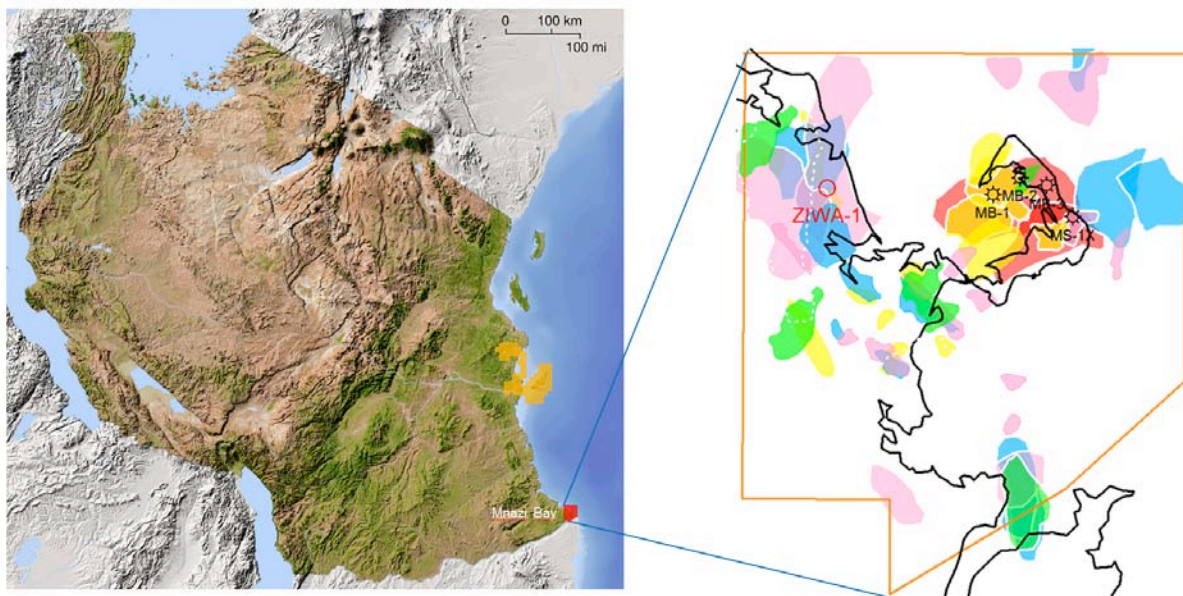
ZIWANI-1 spud in Tanzania



Maurel & Prom is pleased to announce the spud of Ziواني-1 well, onshore Tanzania. This well will be drilled vertically on the Mnazi Bay exploration license approximately 13 km to the west of the producing Mnazi Bay and Msimbati gas fields.

The well will target similar Miocene and Oligocene deep water depositional environment sandstones which form the reservoirs in the nearby Mnazi Bay and Msimbati gas fields. The expected depth range target is between 1800 and 2500 meters.

In addition to the rig work-over program that will be operated on three production onshore wells of the Mnazi Bay and Msimbati fields and followed by additional testing, this new exploration well could add more reserves to the Mnazi Bay field area in order to put in place a gas production contract in the coming months. Ziواني prospect is modeled by Maurel & Prom to contain unrisked mean resources of 450 Bcf in the stacked targets.



Ziواني-1 will be the fifth well drilled in the Mnazi Bay concession.

Partners in the well are Maurel & Prom (47.775%), Wentworth Resources (31.75%) and Cove Energy (20.475%). Maurel & Prom has been informed that Wentworth has agreed on 27 January 2012 to acquire Cove's interest in Mnazi Bay. Such agreement is subject to the pre-emption rights of Maurel & Prom and TPDC. Under the Mnazi Bay JOA, Maurel & Prom has the right to acquire 12.3% of Cove Energy's 20.475% interest, on the same terms and conditions as agreed with Wentworth and subject to TPDC's preemption right.

The Mnazi Bay PSA (Production Sharing Contract) has been signed by Artumas, TPDC and the Ministry of Energy and Minerals on May, the 18th 2004. Maurel & Prom farmed-in on September, the 18th 2009.

The terms of the contract are the following:

Operator: Maurel & Prom (47.775%)

Partnership: Cove Energy (20.475%) and Wentworth Resources (31.75%).

Surface: 757 sqkm

For more information, visit www.maureletprom.fr

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