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Maurel & Prom becomes offshore operator

Maurel & Prom has signed a memorandum of understanding in order to increase its participating interest in the Marine III operating licence in the Congo (Brazzaville).

At the end of this process, Maurel & Prom will hold 75% of the rights (versus 20%) in this licence in partnership with the Société Nationale des Pétrole Congolais (SNPC), with whom it had already partnered in the M'Boundi licence. At the same time, the Group is giving up its participating interest in the Tilapia operating licence.

Maurel & Prom will thus become an offshore operator in a country in which it has significant knowledge of geotechnical and sociological data.

The cost of the transaction amounts to approximately €10 million, payable in cash and Maurel & Prom shares.

Two exploration wells will be drilled during the second half of 2009.

The transaction underpins Maurel & Prom's strategy to maximise the value of its mining portfolio through exploration in zones that are already known to its teams.

Further information: www.maureletprom.com

Communications Agency:
INFLUENCES

☎ : 01 42 72 46 76

✉ : communication@agence-influences.fr

This press release may contain forward-looking statements with respect to the financial condition, results of operations and business strategy of Maurel & Prom. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. These forward-looking statements are based on assumptions which we believe are reasonable but that could ultimately prove inaccurate and are subject to a number of risk factors, including, but not limited to, price fluctuations in crude oil, exchange rate fluctuations, uncertainties inherent in estimating quantities of oil reserves; actual future production rates and associated costs; operational problems; political stability; changes in laws and government regulations; wars and acts of terrorism and sabotage.

Maurel & Prom is listed on Euronext Paris – compartment A - CAC mid 100 Index
Isin **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**

Upcoming meetings:

30/07/2009

2009 first half revenues

27/08/2009

2009 first half results

10/09/2009

2009 first half results - SFAF presentation

29/10/2009

2009 third quarter turnover