

Paris, 24 February 2014

No. 05-14

The Gabonese Republic and Maurel & Prom : A long-term collaboration reaffirmed



Oil company Maurel & Prom announces that the Gabonese Republic has decided to grant a new production sharing contract called “Ezanga” to replace the “Omoueyi” permit in order to meet the new development objectives of the oil sector.

This license covers some 6,100 km² and includes a major part of the coordinates of the former Omoueyi license.

The corresponding exploration and production sharing contract includes two exploration periods and re-allocates to Maurel & Prom Gabon the five existing Exclusive Exploitation Authorisations for a 20-year period, plus potentially 20 years if economic conditions allow. It should be noted that after the first 10-year period, certain clauses of the contract may be amended if changes in general world economic conditions require it.

Maurel & Prom is proud of the renewed trust shown by the Gabonese Authorities who have thus laid the most effective basis for collaboration for the next 20 years and beyond. The Gabonese Republic sees its participation in the profits from exploitation of oil resources rebalanced in its favour, mainly by having its share in the license raised from 15% to 20% with a proportional increase in mining royalties.

The priority given to actions addressing the challenges of sustainable development is expressed in the PID/PIH mechanism and by the reinforcement of “social responsibility” in which Maurel & Prom, already a proactive player in this area, intends to be an exemplary partner.

Such an agreement gives Maurel & Prom strategic mobility to build its future.

In accordance with applicable regulations, this new contract and allocation of the five existing Exclusive Exploitation Authorisations will be formally promulgated by a decree from the Government of the Gabonese Republic.

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