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Paris, 12 December 2011
No. 24-11

Approval by Maurel & Prom shareholders' meeting of the distribution of 100% of Maurel & Prom Nigeria share capital

At the ordinary shareholders' meeting held today and chaired by Mr. Jean-François HENIN, Chairman and Chief Executive Officer, Maurel & Prom shareholders approved by a large majority (99.7% of voting rights) the proposed distribution of 100% of Maurel & Prom Nigeria's share capital.

Maurel & Prom shareholders will thus automatically receive on 15 December 2011 one Maurel & Prom Nigeria share for one Maurel & Prom share held at the end of the day on the record date, *i.e.* 14 December 2011.

The admission to trading on the regulated market of NYSE Euronext in Paris and first listing of Maurel & Prom Nigeria's shares will take place on 15 December 2011.

The indicative reference value of one Maurel & Prom Nigeria share will be computed on the basis of the share capital and on the number of Maurel & Prom shares recorded on 14 December 2011, the eve of the distribution, and published on that date in a NYSE Euronext notice and a Maurel & Prom press release.

It, in no way, gives any assurance as to the value of Maurel & Prom Nigeria's shares resulting from their listing on the NYSE Euronext Paris stock exchange.

The *Autorité des marchés financiers* (AMF) granted its visa n° 11-511 on 4 November 2011 on the prospectus prepared by Maurel & Prom Nigeria¹.

Detailed results of the votes of the resolutions will be available on Maurel & Prom website www.maureletprom.fr, in the Investor Relations – Shareholders' meetings section.

For more information:

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Maurel & Prom is listed for trading on Euronext Paris – compartiment A – CAC® Mid 60 - SBF120® - CAC® Mid & Small - CAC® All-Tradable - CAC® All-Share

ISIN **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**

¹ Copies of the prospectus are available free of charge from Maurel & Prom Nigeria (12, Rue Volney, 75002 Paris) and Etablissements Maurel & Prom (12, Rue Volney, 75002 Paris) as well as on the websites of Maurel & Prom Nigeria (www.mpnigeria.com), Etablissements Maurel & Prom (www.maureletprom.fr) and the *Autorité des marchés financiers* (www.amf-france.org). An English translation is also available. Maurel & Prom Nigeria draws the public's attention to the risk factors described in Section 4 – Risk Factors of the prospectus which received the AMF visa.

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