

Production in Gabon increases significantly



Omoueyi exploration license (M&P operator, 100%)

On 16th March 2010, Maurel & Prom announced the start of production at the OMGW-1 well. This discovery well in the Gwedidi field had tested 3,000 b/d, in the "Grès de base", late December 2009 and a 6.5 km flowline has since been installed connecting it to the Onal production centre. The well commenced production as part of a 1-month test starting in March, the 15th.

The results from the drilling (currently under way) of the OMGW-201 well and the structural map up-dated to incorporate the new seismic lines will make it possible to file an Exclusive Development Authorisation application, incorporating the development plan for the field. Once this authorisation has been obtained, the Group will have an 85% interest in the field.

At this stage, the flow cannot be taken into account before tests are carried out on this second well.

The duct connecting the Gwedidi field to Onal has been laid in such a way as to run through the Mbigou field, where the discovery well OMBG-1, drilled in August 2008, was tested flowing with 700 b/d in the upper "Grès de base". According to the Omoueyi CEPP, this well could, depending of the Authority authorization, produce as part of a short-term test.

Onal AEE (M&P operator, 85%)

A collector has been installed linking the PF-1000 platform to the PF-200 platform, in order to connect the 4 Onal-1001-1002-1003 and 1004 wells, southeast of the Onal field, drilled between July 2009 and January 2010.

Onal-1002 and Onal-1004 wells started pumping on 17th March 2010. Tests on the two wells had established pumping capacity of 1,200 bopd and flowing capacity of 150 bopd (600 bopd estimated pumping capacity) respectively.

The Onal-1003, tested selectively on 2 levels with 750 bopd and 1,100 bopd, will be started in late March 2010.

The Onal-1001 well, not yet tested, will be started late March 2010. Its pumped discharge is estimated to be 700 bopd.

Nyanga Mayombe exploration license (M&P operator 100%) Banio AEE (M&P operator 92.5%)

On 12th March 2010, Maurel & Prom get an Exclusive Development Authorisation for the Banio field. Group working interest is now 92.5%.

Production profile (at 100%)

Since the beginning of the year, the Onal field has produced an average of 8,670 bopd. Added to the production of the Omko and Banio fields, the Group's average total production in Gabon has been 10,720 bopd since the beginning of the year.

The production volumes from PF 1000 and the Gwedidi field in Northeast Onal will make it possible for the Group to reach a production of around 16,000 bopd (100%) during the course of May 2010.

For more information, go to www.maureletprom.fr

Contact:

INFLUENCES

☎ : 01 42 72 46 76

✉ : communication@agence-influences.fr

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Dates for your diary:

07/04/2010

2009 results, out of hours

08/04/2010

Presentation to analysts at 10am

06/05/2010

Q1 2010 Sales, out of hours

20/05/2010

Annual General Meeting