

Press release

14 May 2013
No. 5/13

Q1 2013 activity and sales

- Retained production: +42%
- SEPLAT sales: US\$132.1 million
- Oil + Condensate Production target (100%): 60,000 boepd by the end of 2013

In accordance with IFRS 11, the SEPLAT consolidation method was changed from proportionate consolidation to the equity method. Consequently, MP Nigeria will not be posting sales figures for fiscal year 2013 as it is a holding company.

The table below shows the production and sales data for SEPLAT as at 31 March 2013.

		3 months 2013	3 months 2012	<i>Change</i>
<i>Number of days</i>		90	91	
Entitlements recognised (100%)	bbl	3,454,031	2,434,386	+42%
	<i>boepd</i>	38,378	26,751	
SEPLAT share	bbl	1,554,314	1,095,474	+42%
	<i>boepd</i>	17,270	12,038	
Production sold (SEPLAT)	bbl	1,141,123	1,095,474	+4%
<i>Sale price</i>	<i>US\$/bbl</i>	113.0	119.5	-5%
Sales				
Oil	US\$M	129.0	129.3	0%
Gas	US\$M	3.1	0.5	+491%
SEPLAT Sales	US\$M	132.1	129.8	+2%
Inventory at the end of the period	bbl	413,191	0	

ACTIVITY FOR THE PERIOD

Retained oil and condensate production at OML fields 4, 38 and 41 was up 42%, averaging 38,378 boepd over the first three months of 2013 versus 26,751 boepd over the same period in 2012.

SEPLAT's share of oil sales for the fields amounted to US\$129million, corresponding to 1,141,123 barrels sold at an average price of US\$113 per barrel. The planned entitlements for the period did not allow the entire recognised production of SEPLAT to be sold. Consequently, an inventory of 413,191 barrels was recorded as at 31 March 2013. For information there was no inventory as at 31 March 2012.

Gas sales were US\$3.1 million, corresponding to gas sales to NGC (Nigerian Gas Company).

PRODUCTION TARGETS

SEPLAT's year-end well output target of 60,000 boepd is confirmed. The connection to the Okporhuru field, a new field developed by SEPLAT, will come into service in May 2013.

About MP Nigeria

A *société anonyme* (public limited company) headquartered in Paris, MP Nigeria is the result of the separation of Etablissements Maurel & Prom's Nigerian assets. MP Nigeria owns 45% of SEPLAT, a Nigerian oil and gas exploration and production company that operates Nigerian Oil Mining Licences 4, 38 and 41. These oil permits present a balanced combination of producing fields, fields to be developed and exploration opportunities. Thanks to its association with leading Nigerian partners, MP Nigeria benefits from strong local involvement from both state authorities and local communities. On the strength of its assets and this high-quality partnership, MP Nigeria is well positioned to ensure its development and to benefit from numerous growth opportunities. You can find more information about the company on its website, www.mpnigeria.com.

PRESS CONTACTS, INVESTOR AND SHAREHOLDER RELATIONS

NewCap

Lous-Victor Delouvrier / Emmanuel Huynh

mpng@newcap.fr

Tel: +33 1 44 71 94 94

For more information: www.mpnigeria.com

This document may contain forward looking statements about MP Nigeria's financial position, income, activities and industrial strategy. By nature, forward-looking statements contain risks and uncertainties to the extent that they are based on events or circumstances that may or may not happen in the future. These projections are based on assumptions we believe to be reasonable, but which may prove to be incorrect and which depend on a number of risk factors such as fluctuations in crude oil prices, changes in exchange rates, uncertainties related to the valuation of our oil reserves, actual rates of oil production and the related costs, operational problems, political stability, legislative or regulatory reforms, or even wars, terrorism and sabotage.