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Press Release

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Acquisition of an equity stake in Deep Well Oil & Gas (20%) and in blocks in Alberta (Canada)

MP West Canada, wholly owned by Saint-Aubin Énergie S.A.S., a joint investment vehicle between MPI (2/3) and Maurel & Prom (1/3), just signed two agreements with Deep Well Oil & Gas.

The first concerns the acquisition of 20% of the capital of Deep Well Oil & Gas for USD 22 million.

The second concerns the disposal of half of the interest held by Deep Well Oil & Gas in 12 blocks in the Peace River Oil Sands region in Alberta. It includes an option on 56 other blocks where Deep Well Oil & Gas is operator.

The work to set up the pilot unit will be conducted by Andora (50% stake) and will begin soon with drilling operations. These will be followed in autumn by setting up equipment and facilities to develop a process using steam assisted gravity drainage (SAGD) that should lead to initial production in early 2014.

MP West Canada is committed to investing up to USD 40 million in the pilot unit, and according to the results of the pilot in place, financing for up to USD 110 million for the development and production phase.

Following the agreement signed between MP West Canada and Pétrolia for hydrocarbon exploration in Gaspésie (Canada), this investment will allow MPI to build a diversified portfolio of assets in Canada in both traditional and non-traditional hydrocarbons.

MPI, presently established in Nigeria, Myanmar and Canada, continues to seek opportunities to expand the geographic diversification of its activities. Its strategy aims to obtain holdings in areas with strong potential, in partnership with strategic local operators.

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