

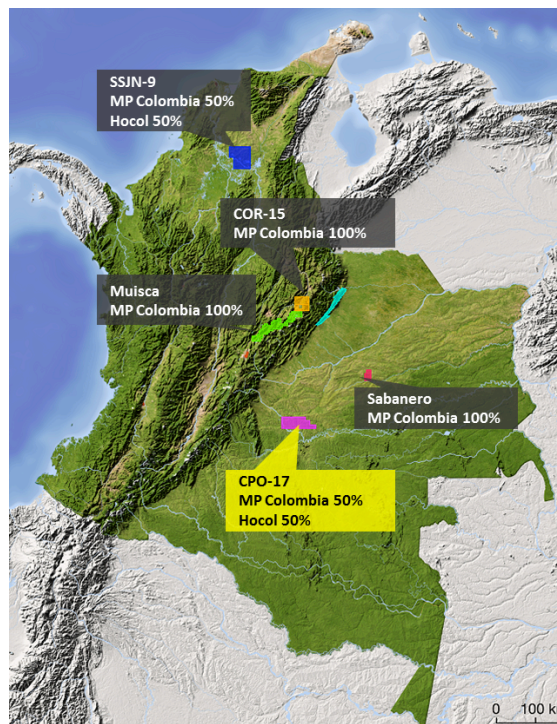
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COLOMBIA

POSITIVE RESULTS IN STRATIGRAPHIC WELL CPO17- EST11

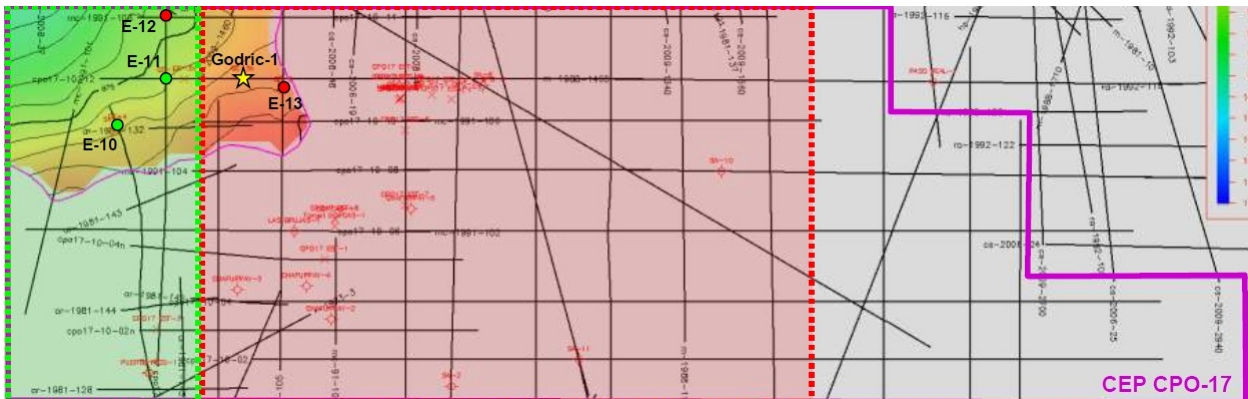


Core and well log information from Stratigraphic well EST-11 drilled at 3,405’ TD on the Godric prospect in CPO17 license (MP Colombia 50%, Hocol operator 50%) put in evidence oil saturated intervals in Mirador Formation.



Laboratory analysis from an oil sample recovered from shakers was estimated in 19 API gravity oil. Oil gravity based on fluid pressure gradient plots defines a range between 16 to 18 API. In any case these preliminary data indicates lighter oil if compared with Dorcas (C7 Fm) and Merlin (Basal sandstone Fm) discoveries. Petrophysical interpretation defined a total of 56 feet of saturated sandstone intervals, the lowermost 12 feet interval could corresponds to a transition zone.

Size of this accumulation is under evaluation, however preliminary resources estimation shows 86 MMBOE as P50 (50% probability) with a total range from 35 to 250 MMBOE. This evaluation must be confirmed by an exploratory well to be drilled and tested in the coming weeks.



- Stratigraphic well 2012
- Stratigraphic wells 2013
- ★ Exploratory well 2012
- Environmental License 2011
- New area environmental License 2013

Maurel & Prom, through MP Colombia, holds 25% working interest in CPO-17.

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