

Paris, 26 April 2012
N° 11-12

TANZANIA

Exercice of the preemption right in Mnazi Bay



Maurel & Prom is pleased to announce the signature of the definitive documents effecting the exercise of its pre-emptive right regarding Cove Energy's interest in the Mnazi Bay concession.

As part of this transaction M&P will pay a cash consideration of approximately US\$ 18.9 million to Wentworth at completion, and undertake to pay contingent consideration of up to US\$ 5.1 million should future Mnazi Bay natural gas production reach certain thresholds. Completion of the transaction is subject to government approval.

The effective interests would be as follows:

Partner	Percentage Interest in Development and Production	Percentage Interest in Exploration
M&P (operator)	48.06	60.075
Wentworth	31.94	39.925
TPDC	20.00	-

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This document may contain forward-looking statements regarding the financial position, results, business and industrial strategy of Maurel & Prom. 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.

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