

Press release

15 May 2014
No. 09/14

Q1 2014 activity report

MPI

- **Q1 2014 sales**

Since fiscal year 2012, the Company has consolidated its subsidiaries using the equity method, as authorised by IAS 31.

As the Company does not have any operating activity of its own, MPI doesn't record any sales.

- **MPI holds 21.76% of Seplat**

On 14 April 2014, Seplat was admitted for dual listing on the Nigerian Stock Exchange (NSE) and the London Stock Exchange (LSE).

The majority of the capital generated by the issue will be used to finance new acquisitions. Seplat has already used US\$48 million to repay the total amount due in respect of the shareholder loan granted by MPI on 25 June 2010.

On 29 April 2014, Seplat announced that it would exercise 97% of the over-allotment option at the time of its listing on the Lagos and London stock exchanges.

MPI currently holds 21.76% of Seplat.

- **Strategic partnership signed on Anticosti Island in Quebec**

On 1 April 2014, Saint-Aubin Énergie (2/3 MPI) signed an agreement relating to the creation of a joint venture, in partnership with Ressources Québec, Pétrolia and Corridor Resources.

This joint venture holds exploration permits on Anticosti Island, Quebec. The first phase of reconnaissance work, amounting to US\$55 million at 100%, will begin in summer 2014 and should be completed within two years.

The equity interests in the joint venture are as follows:

- Ressources Québec	35%
- Pétrolia	21.7%
- Corridor Resources	21.7%
- Saint-Aubin Énergie	21.7%

SEPLAT

- **Q1 2014 activity report**

On 22 May 2014, Seplat will issue a press release on its first-quarter activities.

Should you require any further information, all financial information relating to Seplat can be accessed via the “News Releases” link in the “Investor Relations” section of its website:

<http://seplatpetroleum.com/investor-relations/>

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Listed on: NYSE Euronext – Compartment B – CAC All Shares – CAC PME

ISIN: FR0011120914

MPI is eligible for the French “PEA PME” investment scheme

This document may contain forward looking statements about MPI'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.