

Maurel & Prom opens in Nigeria



Maurel & Prom would like to clarify a few things about going to Nigeria.

This strategic move was the result of a number of favourable factors that led Maurel & Prom to rethink its view of the investment opportunities in Nigeria, including:

The experience and operational excellence of our Nigerian partners, who enjoy outstanding reputations both personal and professional, including one partner who is already operating totally safely in the license zone.

The political will to aid emerging local players in Nigeria is helping us in our partnership with entrepreneurs like these, who are firmly established in Nigeria.

The status as an "Indigenous Company", granted to SEPLAT, a company whose majority shareholders are our Nigerian partners. This status includes tax advantages resulting in a lower tax rate (from 85% to 65%, which could be reduced significantly under the new law governing "indigenous" companies.)

Access to the reserves of existing and developed fields, which should come into production in mid-February 2010, initially yielding over 10,000 barrels a day in full production (100%), with a potential of 50,000 boepd (barrel oil equivalent production a day) according to the current operator SPDC (Shell).

Further potential based on production of discovered but as yet undeveloped fields following workovers, new drilling and installing production facilities.

A 2D and 3D seismic database covering a large portion of the acquired mining area, will be analysed and interpreted before selecting new drilling prospects from among the many potential targets.

This operation represents a major development for Maurel & Prom, based on the inherent potential of this acquisition.

For further information, visit www.maureletprom.fr

Contact:

INFLUENCES

☎ : 01 42 72 46 76

✉ : communication@agence-influences.fr

This document may contain predictions about the financial situation, results, activities and industrial strategy of Maurel & Prom. Predictions by nature include risks and uncertainties to the extent that they are based on events or circumstances whose future outcome is uncertain. These predictions are made on the basis of hypotheses that we consider to be reasonable but which may prove to be inaccurate and entail certain risk factors such as variations in the price of crude, the effective rate of production as well as its associated costs, operational problems, political stability, legislative or regulatory reforms, war, acts of terrorism or sabotage.

Maurel & Prom is listed for trading on Euronext Paris – Compartment A - CAC mid 100 Index
ISIN **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**

Next meeting:

08/04/2010

2009 Results – SFAF Presentation

20/05/2010

Shareholders' Meeting