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Press release

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MPI and Deep Well O&G announce the good progress of their pilot operation in Alberta (Canada)

Set up of equipment and facilities that should allow oil production to begin during the first semester of 2014

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), hold a 20% stake in Deep Well Oil & Gas, 25% of twelve licenses from Andora and Deep Well O&G and has an option on about fifty licenses held by Deep Well O&G, which can be activated against financing of the works needed for production operations.

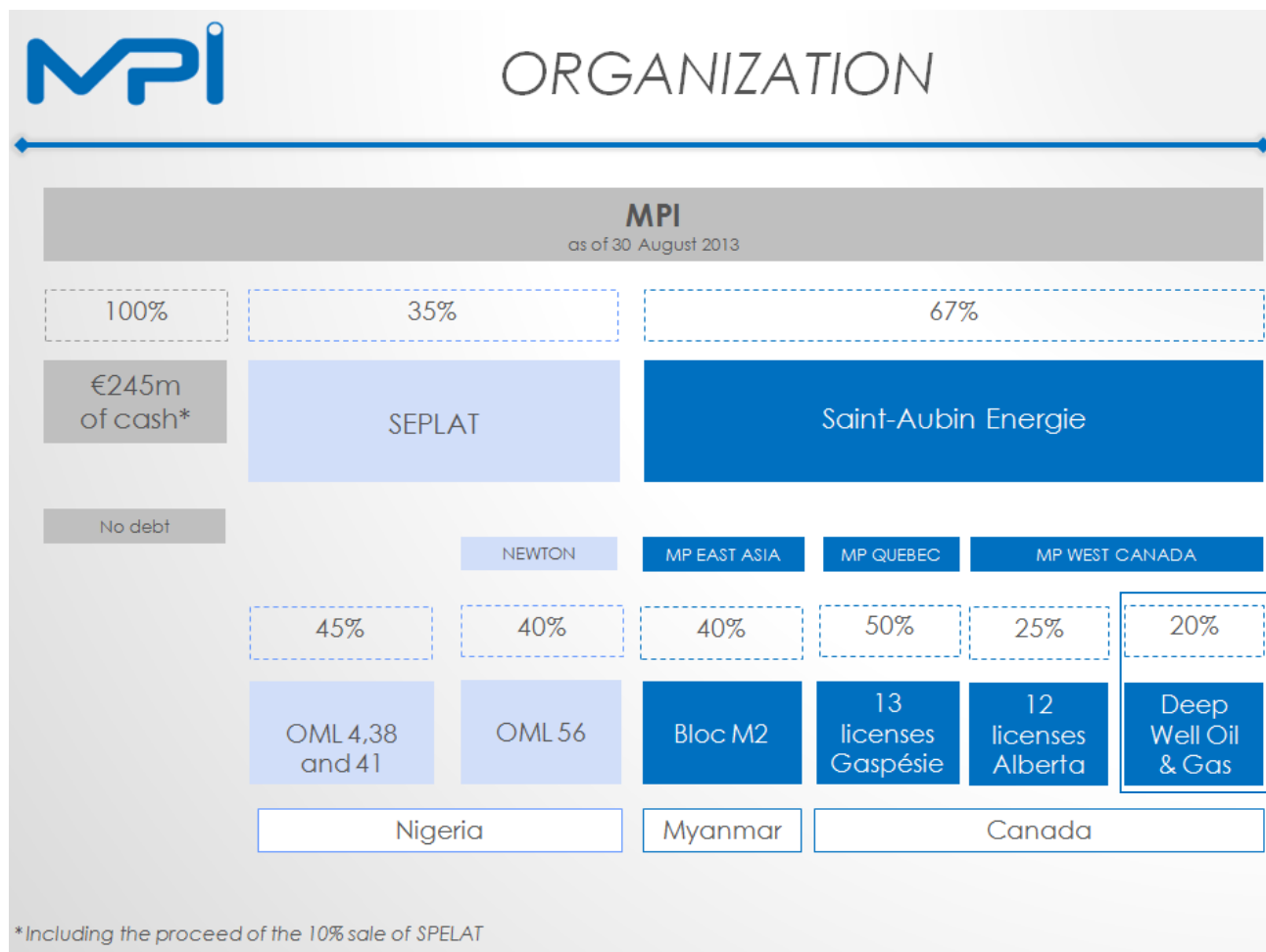
(cf. schematic overview of MPI's organization at the end of the press release in p.2)

Sawn Lake pilot operation, managed by Andora (operator, 50% stake), aims to demonstrate the project feasibility of oil producing in the Peace River Oil Sands region. The success of this project lies on the economic performance of the steam assisted gravity drainage process (SAGD).

The wells were drilled to a true vertical depth of approximately 650 meters and have a horizontal length of about 780 meters. Work is anticipated to begin shortly on the building of the steam generation, water handling, oil-treating, water source and disposal facilities, along with pipeline tie-ins between the production facility and water source wells. Steam operations are expected to begin in late January, with first oil production anticipated in the first half of 2014.

The press release is available on Deep Well O&G website at the following address (www.deepwelloil.com/news).

MPI group's organization:



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