

## **M'Bafou well: plugged and abandoned**



### **Marine III exploration permit (M&P operator, 75%)**

Maurel & Prom is announcing the failure of the M'Bafou well drilled in the Marine III exploration permit in the Congo. This well reached a level of 2,701 m and met its oil targets. Nevertheless, the characteristics of the reservoir aren't good enough to allow a production. Thereof, the well will be plugged and abandoned.

Under the same permit, drilling on well NGO-1, drilled from the coast, will start up in the coming days.

### **Recap on the impact of exploration on the Group's income statement**

The Group would like to remind you that it applies the "full costs" method. Therefore, exploration costs incurred for a permit that does not result in a commercial discovery for a particular well and which leads to the decision to definitively stop work are expensed in the year the failure is recognised.

In view of the scale of the drilling programme in 2009, all the exploration costs will have an exceptionally high impact on the accounts for 2009.

In addition, the Group would like to remind that drilling leading to a new discovery translates into an increase in reserves when sufficient work has been carried out for the auditor to be able to evaluate and to certify them.

**For further information, visit [www.maureletprom.fr](http://www.maureletprom.fr)**

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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:**

**07/04/2010**

**2009 Results, after the market close**

**08/04/2010**

**Analysts Presentation**

**20/05/2010**

**Shareholders' Meeting**