

Update on Tanzania, Congo and Gabon production



Tanzania : Mafia Bigwa Rufiji exploration permit (Maurel & Prom operator, 60%)

To evaluate the gas zone potential of the Mafia Deep well, the Group has selected RPS Energy, independent expert that has already worked with most operators in Tanzania and has a certain technical knowledge in this zone.

Tests carried out in the upper zone of the well have highlighted a flow of salt water coming out of the formation.

Congo : Marine III exploration permit (Maurel & Prom operator, 75%)

The NGoumba-1D (NGB-1) exploration well was drilled as a deviated borehole on the Marine-3 permit from a platform located on the Noumbi permit.

Drilling reached a final depth of 2,600m in the Djeno formation. During drilling, sandstone and porous levels were encountered in the Pointe Indienne formation. Based on the analysis of the logs, it was decided to test these levels.

Test No. 1: The sandstone was drilled from 1,794m to 1,806m. An immediate flow of 400b/d of oil was noted with an API of 36°. After 10 hours of tests, the oil flow stopped. During the test, the well also produced gas but after 24 hours of tests it stopped.

Test No. 2: The sandstone was drilled from 1,781m to 1,786.5m. It produced no flow.

Based on these results the well was plugged and abandoned. Based on these results additional studies will be initiated to determine any potential opportunity in the gas and oil zones.

Gabon : Banio Exclusive Development Authorisation (Maurel & Prom operator, 92.5%)

The Banio-5 well was drilled in Gabon on the Banio Exclusive Development Authorisation. Drilling reached a final depth of 1,853 m in the Mélania formation. Drilling encountered 4m thick Banio limestone filled with formation water.

Due to these results, the well was cemented awaiting possible re-use as a potential side track the orientation of which will need to be confirmed by additional studies.

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Next meeting:

5/20/2010

General Shareholders' Meeting