

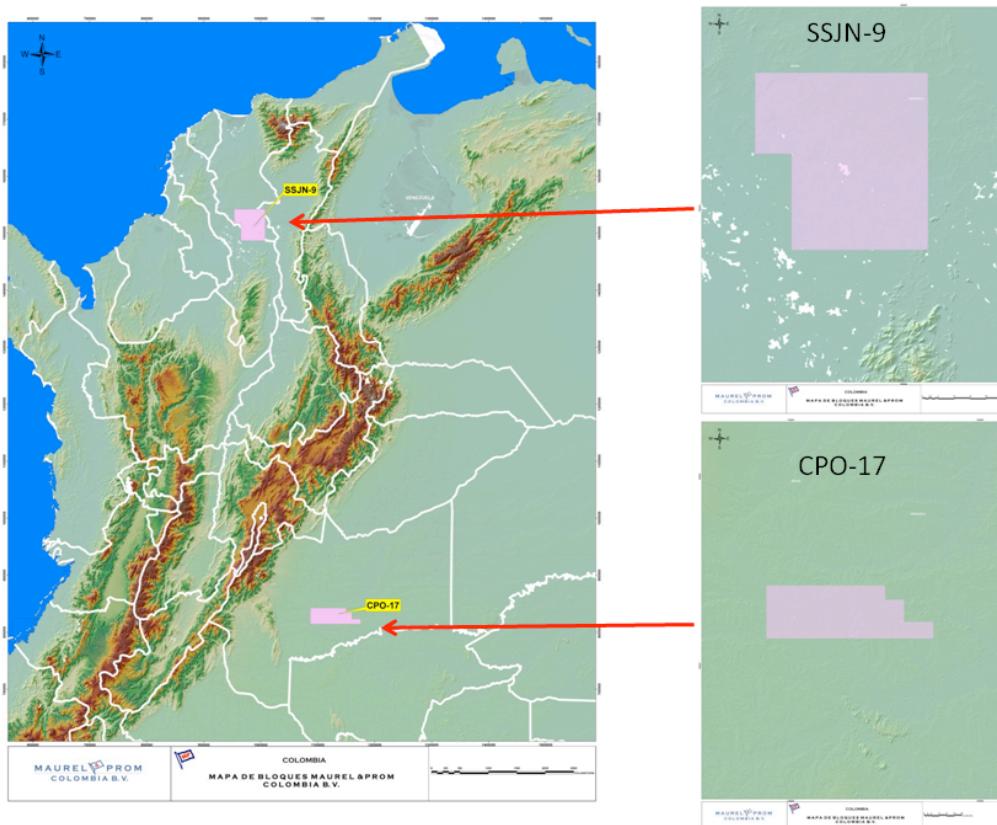
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Maurel et Prom to become Operator in a new block in the prolific Colombian Llanos basin

Maurel et Prom and Hocol a company of the Grupo Empresarial Ecopetrol, have executed a Swap Agreement involving two exploration blocks in Colombia, exchanging a 50% working interest in the E&P License for block SSJN-9 (Lower Magdalena) for a 50% working interest in block CPO-17 (Llanos basin).

- Maurel et Prom has assigned a 50% working interest in block SSJN-9 to Hocol which in turn has assigned a 50% working interest to Maurel et Prom in block CPO-17.
- The transaction has no cost other than the interest being exchanged.
- Both blocks were part of the former ANH 2008 Colombia round currently on Phase I with seismic acquisition programs on their way in both.

The Swap Agreement is subject to Colombian National Hydrocarbon Agency "ANH" approval.



This transaction expands Maurel et Prom's exploration portfolio in Colombia, adding significant acreage in the prolific Colombian Llanos basin. The agreement includes exchange of operatorship in the blocks, once the ongoing seismic programs end Maurel & Prom will be the operator in block CPO-17 and Hocol will be the operator in block SSJN-9. Exchange of operatorship will provide synergies for Maurel & Prom in the Llanos, and Hocol in the Lower Magdalena given current presence of each company in the respective basins.

For further information: www.maureletprom.fr

Contact:

INFLUENCES

☎ : +33 (0)1 42 72 46 76

✉ : communication@agence-influences.fr

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