

Third quarter 2007 sales and activity

Highlights of third quarter 2007

Activity

- Third quarter 2007 sales of €77.3m down 7% compared with €82.8m for the third quarter 2006.
- 9-month 2007 sales of €214.3m down 17% compared with €257.3m during the first nine months of 2006.

Exploration

- Signing of a new exploration permit on Kari in Gabon.
- The Doungou-1 exploration well in Congo encountered a poor quality reservoir containing scarce traces of hydrocarbons.
- Evidence of a reservoir at the Ezanga exploration well in Gabon, confirming the sandstone extension without proof of hydrocarbons.

Development

- First oil in Gabon and start up of test on Banio.
- Pursual of the Onal development programme: drilling of the 7th producing well in progress, opening of the exportation pipeline road, allocation of main equipment orders.
- Reinitiating production on Balcon-21 in Colombia with a 1,000 bopd working interest production.
- **Inception of a buy back program**
- **Launch of a new version of the Group website**

Sales for the third quarter 2007 fell 7% compared with the same period in 2006.

Sales for the third quarter 2007 came essentially from oil production in Colombia and Caroil drilling business a 100% subsidiary.

in €-million	3Q 2007			9-month 2007		
	2007	2006 restated*	Change	2007	2006 restated*	Change
Congo	0.2	-	nc	0.6	-	nc
<i>Tilapia</i>	0.2	-	nc	0.4	-	nc
<i>Loufika</i>	-	-	nc	0.2	-	nc
Gabon	1.0	-	nc	1.0	-	nc
<i>Banio</i>	1.0	-	nc	1.0	-	nc
<i>Onal</i>	-	-	nc	-	-	nc
Latin America	59.5	63.2	-6%	148,5	199.8	-26%
<i>Colombia</i>	59.5	63.2	-6%	148,5	193.7	-23%
<i>Venezuela</i>	-	-	nc	-	6.1	nc
Oil production	60.7	63,2	-4%	150.1	199.8	-25%
Drilling	16.6	19.6	-15%	60.8	50.7	20%
Others	-	-	-	3.4	6.8	-50%
TOTAL	77.3	82.8	-7%	214.3	257.3	-17%

* restated from activities sold

Sales for the third quarter 2007 were €77.3 million compared with €82.8 million achieved in the third quarter 2006, or a reduction of 7%. This decline is mainly due to the USD/€ FX rate effect and to problems encountered on the Balcon-21 well.

Over the first nine months of the year, total sales were €214.3 million or a 17% decrease over the same period in 2006. Changes in the business are impacted by the following:

- Retrocession of the Tello concession in Colombia on February 14, 2006 (av. 9,504 bopd);
- Exclusion of Venezuela sales since April 1st 2006 until the closing of negotiations with the Government;
- Start-up of production fields in Congo and Gabon;
- Take-over by Eni, operator of M'Boundi and Kouakouala, of the contracts for the five drilling rigs operating on these sold permits;
- Development of the Caroil drilling subsidiary.

Total group revenues, in US\$, remains steady in the third quarter 2007 and decreases by 10% over the first nine months of the year.



Drilling : Caroil

In the third quarter 2007, Caroil's contribution to consolidated sales was €16.6 million compared with €19.6 million in the third quarter 2006, falling by 15%. In US\$, revenues are decreasing by 9%.

Over the first nine months of the year, Caroil's contribution to total consolidated sales was €60.8 million, up 20% compared to €50.7 million over the same period of last year. In US\$ revenues are increasing by 29%.

Over the first nine months of the year, total sales for Caroil's drilling activity were US\$93.2 million.



2007 Q3	2006 Q3	Change	Environmental data	2007 9-month	2006 9-month	Change
0.7279	0.7847	-7%	FX rate US\$/€	0.7439	0.8034	-7%
74.95	69.78	7%	Brent (US\$/barrel)	67.08	67.09	0%
75.11	70.53	6%	WTI (US\$/barrel)	66.21	68.11	-3%

The weakening of the USD/€ FX rate has not been offset by the increase of our markers, Brent (+7%) and WTI (+6%).



Maurel & Prom's working interest production in the third quarter 2007 was 15,186 bopd (before royalties), including 14,845 bopd in Colombia, 76 in Congo and 265 in Gabon.

COLOMBIA

2007 Q3	2006 Q3	Change	Colombia	Units	2007 9-month	2006 9-month	Change
<i>273-day basis</i>							
1 365 710	1 394 100	-2%	Daily production, Maurel & Prom share	barrel	3 867 740	4 683 968	-17%
-	-		<i>o/w. Tello</i>	barrel	-	427 713	
14 845	15 153			bopd	14 168	17 157	
1 182 154	1 202 700	-2%	Entitled production	barrel	3 284 827	4 026 715	-18%
12 850	13 073			bopd	12 032	14 750	
1 214 752	1 273 700	-5%	Quantities sold	barrel	3 301 089	4 012 168	-18%
13 204	13 845			bopd	12 092	14 697	
13.4%	13.7%	-2%	Tax in kind*	%	15.1%	14.0%	8%
67.0	63.2	6%	Average selling price	US\$/b	60.5	60.1	1%

* royalties

Maurel & Prom working interest's daily production in Colombia, was 14,845 bopd compared with 15,153 bopd in the third quarter 2006 or a small decrease by 2%. The Balcon-21 well was refurbished on September 16th, representing 1,000 bopd M&P working interest. The average selling price was US\$67.0 per barrel including the impact of hedging of the selling price set by Maurel & Prom.

VENEZUELA

Maurel & Prom has decided not to take into account Venezuela's contribution in its financial statements as of March 30, 2006. In September 2007 the Venezuelan government passed a bill authorizing the transfer of assets of the companies which make-up Lagopetrol in which Maurel & Prom will hold 26.35% stake. According to this agreement, the production of the B2X70/80 field will be reincorporated backdated to January 1, 2007.

CONGO

After the sale of the M'Boundi and Kouakouala operating permits and the reduction of its interests in the Kouilou exploration permit, Maurel & Prom's production share in Congo is now minimal.

2007 Q3	2006 Q3	Change	Congo	Units	2007 9-month	2006 9-month	Change
				<i>273-day basis</i>			
7 014	-	nc	Daily production, Maurel & Prom share	barils	22 689	-	nc
76	-	-		b/j	83	-	-
3 589	-	nc	Entitled production	barils	13 244	-	nc
39	-	-		b/j	49	-	-
3 589	-	nc	Quantities sold	barils	12 510	-	nc
39	-	-		b/j	46	-	-
48.8%	-	-	Tax in kind*	%	41.6%	-	-
73.9	-	-	Average selling price	US\$/b	68.7	-	-

* royalties + tax oil

Average selling price in Congo was US\$73.9 per barrel in the third quarter 2007 and US\$68.7 over the first nine months 2007. The long term test period was stopped on June 30th 2007, an exploitation permit has been requested for this field.

GABON

On the Nyanga Mayombe permit, the construction work (production installations and undersea pipeline) allowed for a very long duration test of the Banio-2 well which was completed at the beginning of the quarter. The well was put in production on July 24, 2007.

2007 Q3	2006 Q3	Change	Gabon	Units	2007 9 months	2006 9 months	Change
				<i>273-day basis</i>			
24 344	-	nc	Daily production, Maurel & Prom share	barils	24 344	-	nc
265	-	-		b/j	89	-	-
21 471	-	nc	Entitled production	barils	21 471	-	nc
233	-	-		b/j	79	-	-
21 471	-	nc	Quantities sold	barils	21 471	-	nc
233	-	-		b/j	79	-	-
11.8%	-	-	Tax in kind*	%	11.8%	-	-
65.6	-	-	Average selling price	US\$/b	65.6	-	-

* royalties + tax oil

Average selling price in Gabon was US\$65.6 per barrel in the third quarter 2007.



Exploration

In Gabon, the purchase contract of the Rockover company in February 2005 included a claw-back provision of 10% to the former shareholders in the event of a discovery being made with regard to one of the permits disposed of and of 50% with regard to the Banio permit. On the initiative of Maurel & Prom, a buyback agreement of this clause was signed on July 13, 2007. This agreement provides for the payment by Maurel & Prom of US\$55 million to former shareholders (US\$30m were paid on July 13, 2007; US\$25m plus interest are to be paid within 5 days following first oil.) This buy back price is coupled with a 2% royalty payable when the cumulative output exceeds 39 million barrels on all fields disposed of (excluding Banio) and a 10% royalty on the Banio permit when the cumulative output exceeds 3.9 million barrels.

On the Omoueyi permit (Maurel & Prom operator, 100%) the vertical drilling of the Ezanga exploration well has reached the final depth of 950 m. At the depth of 755m, the well encountered a 171m thick reservoir, confirming the extension of sandstone around Onal. After drilling, there was no sign of hydrocarbons. A geochemical study is currently being carried out in order to have a better understanding of the migration in the basin and to adapt to future explorations.

On October 4, 2007, Maurel & Prom signed a profit sharing agreement on the Kari exploration permit of which Maurel & Prom is the 100% operator and owner.

In Congo, on the La Noubi permit (Maurel & Prom, 49% operator), the exploration well Doungou-1, whose main objective was the Vandji sandstone reservoir, was plugged and abandoned. The well was the first to be drilled by the La Noubi Joint Venture including Maurel & Prom (operator and 49% working interest), Afren (14% working interest) and Burren (37% working interest).

In Colombia, on the Guarrojo permit (Maurel & Prom 100%), the Ocelote-1 well discovered earlier this year, is currently being tested. The test phase has been extended. The marketing application to the national authorities is currently being prepared. Today the well produces 600 bopd. In addition, on the Doima-Ortega permit (Maurel & Prom 100%), the Pacanda Norte-1 well is currently being tested and produces 100 bopd. From the beginning of the year, seismic works cover 635 km in 2D and 165 km in 3D.



Development

During the first nine months of 2007, Maurel & Prom (operator, 85%) drilled 6 development wells on the Onal permit. The seventh well has entered the drilling process. In line with the development programme, only the ONAL-703 well was tested at an oil eruptive rate of 1,550 bopd on the upper interval and an oil eruptive rate of 320 bopd in the Lower sandstone interval. The other wells were not tested and will be completed later. The main orders have been placed. The opening of the evacuation route is currently being finished (landing) and the shipping of the pipeline tubes in progress. The pipeline and heating station installation contracts have been allocated, as well as the one for the construction of the storage tanks. Work will start in January 2008. The contract for the construction of the production centre will be granted in December 2007.

In Colombia, since the beginning of the year the development drilling campaign, has focused on the Palermo permit (11 wells) where the group is operator. In the Eastern Llanos area, where Maurel & Prom is not operator, 7 new wells were drilled during the first 9 months of the year.



Information relating to the total number of voting rights and shares constituting the shared capital

In compliance with article L. 233-8 II of the commercial Code and the AMF (French Securities Regulator) general regulations, Maurel & Prom hereby informs its shareholders of the total number of voting rights and shares constituting its shared capital as of October 11, 2007. As of today, 120,513,917 constitute the shared capital of the company; the number of theoretical* voting rights is 120,695,238; the number of exercisable voting rights is 117,722,444.

* Theoretical voting rights = total number of voting rights attached to the total number of shares, including own shares with no voting rights.

Shares Buy-back Programme

According to the 8th Resolution of the AGM held on June 14, 2007, a buy-back programme was launched, starting on July 27, 2007. The company bought back 2.3 million shares or 1.9% of the number of shares outstanding as of October 30, 2007.

Maurel & Prom launches a new version of its website

Maurel & Prom today announces the launch of its new web site. The aim of this service is to provide the most comprehensive and up-to-date information possible. Interactive and more user friendly in its navigation, the site aims to be more comprehensive and dynamic. An inset is provided for the stock market price that is tracked in real time. The institutional documents and press releases can be obtained with a single click from the home page. The new graphics charter is divided into four parts to suit its target audiences: group, investor relations, press and commitments.

The company also wants to give a better account of its history, its evolution, its commitments to the environment and how it is helping the people in the countries in which it operates. This is the purpose of the new "commitments" section which highlights questions about development, health, safety and the environment within the group.

Through this site, Maurel & Prom aims to provide multiple-entry access to its audiences, who can also register live to gain access to a member's area. Access to the member's area will notify users every time there is important news on the life of the company: articles appearing in the press, press releases, updates and announcements of events.

This site has also been designed so that M&P staff can update information in real time without delay and without intermediaries.

This press release may contain forward-looking statements with respect to the financial condition, results of operations, business, strategy and plans of Maurel & Prom. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. These forward-looking statements are based on assumptions which we believe are reasonable but that could ultimately prove inaccurate and are subject to a number of risk factors, including but not limited to price fluctuations in crude oil; exchange rate fluctuations; uncertainties inherent in estimating quantities of oil reserves; actual future production rates and associated costs; operational problems; political stability; changes in laws and governmental regulations; wars and acts of terrorism or sabotage.

Maurel & Prom is listed on Eurolist of Euronext Paris – compartment A - CAC mid 100 Index
Isin **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**

Coming next: Thursday February 7, 2008 – 2007 Full Year Sales.

INVESTOR RELATIONS

Pierre Mas

Tel. : +33 1 47 03 68 14

Mob. : +33 6 79 44 66 55

Pierre.Mas@fd.com

PRESS RELATIONS

Michelle Aubert

Tel. : +33 1 47 03 68 61

Mob. : +33 6 85 34 45 94

Michelle.Aubert@fd.com