

Report of the Combined General Meeting of June 14, 2007

The Combined General Meeting of Maurel & Prom shareholders held on Thursday June 14, 2007, chaired by Gérard Andreck, Chairman of the Supervisory Board, approved all the resolutions submitted.

The General Meeting approved the consolidated financial statements for the period ending December 31, 2006 and delivered a *quitus* to the Management Board and the Supervisory Board.

Upon proposal of the Management Board and Supervisory Board, the Shareholders' Meeting approved the payment of an ordinary dividend of €0.50 for 2006 and an additional dividend of €0.70. The aggregate amount of dividends paid by the Company reaches €1.20 per share which will be payable as soon as Monday June 25, 2007.

Due to the Company's change in size following the sale to Eni Congo SA on May 29, 2007, and the necessity to adapt the corporate bodies and management of the Company to its new requirements, the General Meeting, as proposed by the Management Board and the Supervisory Board, modified the Company's governance. Starting from now, Maurel & Prom will be governed by a Board of Directors.

This General Meeting appointed to the Board of Directors:

- Mr Gérard Andreck,
- Mr Christian Bellon de Chassy,
- Mr Fabien Chalandon,
- *Société Financière de Rosario*,
- Mr Alain Gomez,
- Mr Roland d'Hauteville,
- Mr Jean-François Hénin,
- Mr Emmanuel de Marion de Glatigny,
- Mr Alexandre Vilgrain.

Following the General Meeting, the Board meeting held on June 14, 2007 appointed Mr Jean-François Hénin Chairman of the Board and Chief Executive Officer.

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

<p>Next release: Thursday August 9 2007 – First half sales 2007.</p>

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