

Paris, December 22, 2006

## ONAL field operating agreement signed in Gabon

### Start of the development project

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Maurel & Prom announces the issue by the Republic of Gabon's Minister of Mines of an exclusive authorization to operate the ONAL onshore field (45.8 km<sup>2</sup>) on the Omoueyi permit (4 178 km<sup>2</sup>) in Gabon.

This approval was granted on Wednesday December 13, 2006, for a 10-year period that is renewable once and substantiates the intensity, speed and success of Maurel & Prom's exploration-appraisal program in Gabon.

Maurel & Prom points out that the company now holds 100% of the ONAL permit. The Gabonese government and the sellers of the Omoueyi permit have a 15% right of entry and a 10% clawback upon reimbursement of past costs, respectively which could reduce Maurel & Prom's share to 75% of the ONAL field.

It is planned to develop the ONAL field in two phases. The first phase involves setting up the surface installations, building the flow lines and the oil pipeline, and starting up production of the four exploration wells drilled in 2006 and of 11 producer wells to be drilled in 2007. The second phase will involve drilling 12 water injection wells.

Production is expected to be in the order of 12 000 b/d, at 100%, during the first half of 2008.

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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.

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Maurel & Prom is listed on Eurolist of Euronext Paris – compartment A - CAC mid 100 Index  
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