

Paris, December 19, 2006

Results of the exploration program

CONGO BRAZZAVILLE

On the Kouilou permit, the Loufika Profond-1D exploration well, that has as a main objective the Vandji sandstone reservoir, has reached the final depth of 2 842 m without encountering the Vandji formation. The result does not however rule out exploration of the reservoir in this region of the permit. Indeed, this is the objective of the TIONI well, situated 5 km to the South West of Loufika, which will begin when the rig currently being put in place is finally installed.

The Loufika Profond-1D well has been suspended so that it can be completed and tested in the top levels already encountered in the exploration drilling of Loufika 1 that had pumped at a rate of 380 b/d from the partial perforations of the impregnated reservoir.

A light drilling rig has been moved into position to drill 6 assessment wells as soon as possible in this shallow prospect.

All operations have been slowed and logistics made difficult because of a particularly heavy rainy season.

TANZANIA

Exploration drilling of MKURANGA-1 has reached the depth of 3 518 m after passing through several gas levels.

They are currently being assessed and at least 2 tests have already been planned. Drilling the well deeper is also being studied.

The drilling site is 5 km from a pipeline providing direct access to the Tanzanian market which is currently opening up.

COLOMBIA

Two exploration wells have been completed and are being tested.

- La Hocha Profundo-1 (San Jacinto permit) reached its final depth of 3 153 m after encountering hydrocarbon reservoirs in the Monseratte and Caballos formations. The drilling rig has been released and the well equipped while waiting for a workover rig to run the tests planned over a three-week period.
- La Canada Norte-1 (San Jacinto permit) stopped at 1 006 m after passing through 6 impregnated levels in the Monseratte and Caballos formations. 6 tests are planned, and the first, in progress in the lower Caballos level, has revealed oil at 33° API.

GABON

The request to take a 65% holding in the Etekamba permit is currently being examined by the Gabonese *Direction Générale des Hydrocarbures (DGH)*.

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