

Paris, July 24, 2008
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OIL DISCOVERY IN GABON

Success of the exploration well OMKO-1 (ex Alonha-C)

Highlighting of a new subject, the Kissenda, above the Base Sandstone

Total production of 5,510 b/d on both levels at 100%

The exploration well OMKO-1, formerly named Alonha-C and located at 6km East of the Onal field (3.6km East of the production center), has been drilled at a 1,800m depth.

The OMKO-1 well met two oiled sandstone intervals in the following geological formations:

- The **Kissenda** over 56 m, a new subject in this area of Gabon. This level reached an eruptive production of **3,050 b/d** on a 40/64" choke with a 595 psi head pressure.
- The **Base Sandstone** over 43.5 m, a topic that Maurel & Prom has already highlighted in Congo with the M'Boundi and Kouakouala fields and in Gabon with the Onal field. This level reached an eruptive production of **2,460 b/d** on a 32/64" choke with a 660 psi head pressure.

In both cases, the oil is between 35.7 and 36.7° API.

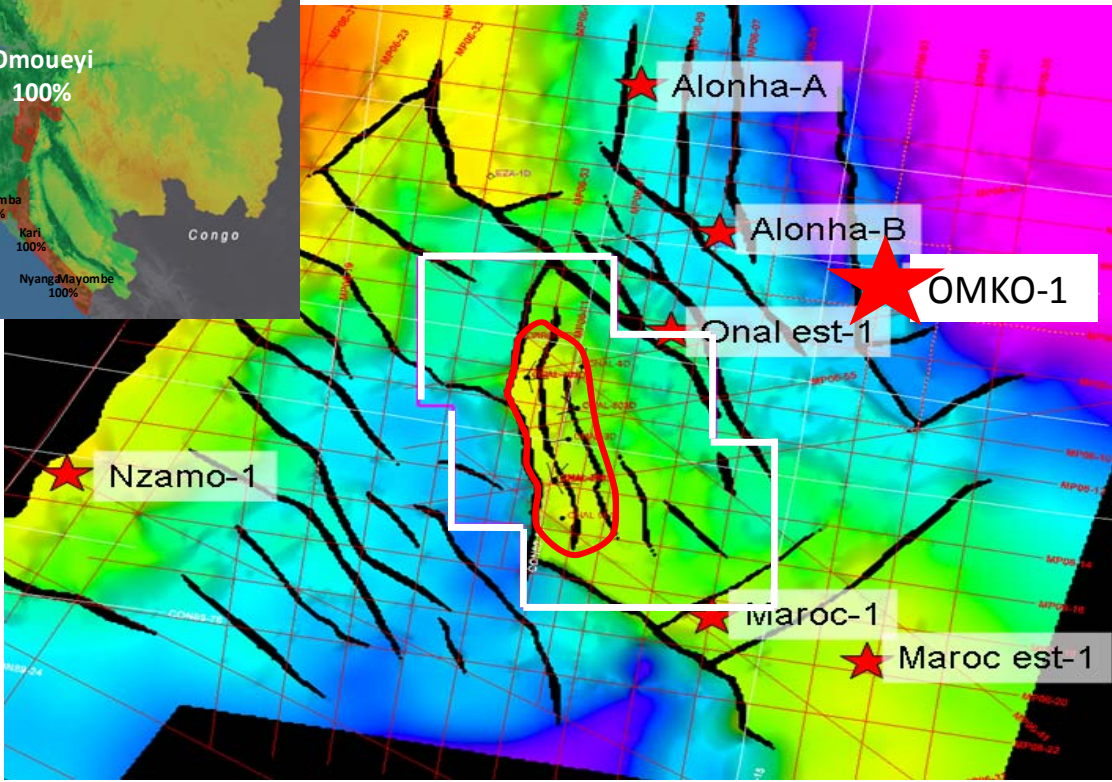
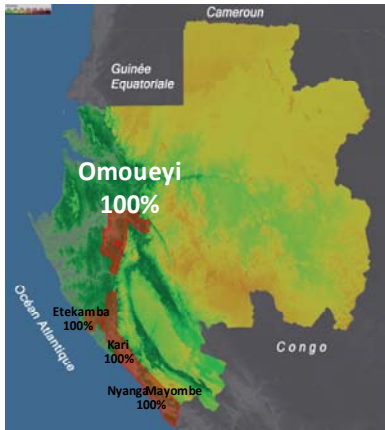
This oil discovery in Gabon by Maurel & Prom validates the exploration subjects in the sedimentary basin in the North-East area of the Onal field. This well will be immediately followed by the exploration well OMBG (ex Alonha B). Other exploration wells are scheduled in this area, and amongst them Alonha A, Onal East and Maroc.

Simultaneously, the drilling of the exploration well N'Zamo will be resumed in order to study the South-West area of the field.

Depending on rigs availability, Maurel & Prom will undertake the appreciation of this discovery by the end of the year.

Maurel & Prom, operator, owns 100% of the exploration permit Omoueyi, signed on September 27, 2005, with the Gabonese State. The Gabonese State has right of return of 15%.

The production figures above are raw data that includes the share of the Gabonese State.



— Onal Field
 Operating Agreement

Updated exploration drilling schedule (July 2008)

	2008												2009					
	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June
COLOMBIA	Guanabana 24																	
Upur	Cumbia 2																	
San Jacinto / Rio Paez	Ortega Sur 4																	
Doima-Ortega	Ortega Este 7																	
Lince	Lince-1 4																	
Lince-1	Lince-1 ST 5																	
Lince-2	Lince-2 2																	
Saltarín	Saltarín-1 126																	
Cocli	Cocli SW-1 3																	
Cocli NE	Cocli NE 5																	
Orquídea	Brassia-1 11																	
Niscota	Huron 31																	
Saman	Galeandra-1 7																	
Guarrojo	Galeandra-2																	
Muisca	Masdevalla 4																	
Tangara	Tangara-1 104																	
	Saman-1 30																	
	Bacchus																	
GABON	Omoueyi																	
Omoueyi	OMKO-1 15																	
Omoueyi	OMBO 11																	
Etekamba	Nzamo 26																	
	Onal Est 2																	
	Alonha A 11																	
	Maroc Est 9																	
	Explo-1																	
	Explo-2																	
CONGO	La Noubi																	
Kouilou	Explo-1																	
	Explo-2																	
TANZANIA	Bigwa - Rufiji & Mafia																	
	Mafia Deep-1 250																	
	Explo-1																	
	M'Bezi 7																	
	M'Bezi - Minangu 230																	
	Mansi 25																	
	Explo-3																	
SICILY	Fiume Tellaro																	
	South Gallo																	
	Explo-1																	
SYRIA	Block XI																	
	Alasi-1																	
SENEGAL																		
	Explo-1																	
	Explo-2																	

Unrisked P50 < 25 Mboe
 Contingent wells
 Success
Unrisked P50 > 25 Mboe
 Failures

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 Euronext Paris – compartment A - CAC mid 100 Index
Isin **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**

Agenda 2008

Thursday July 24, 2008

Friday August 29, 2008

Thursday September 11, 2008

Tuesday November 4, 2008

First Half Sales 2008

Publication First Half Results 2008

Analyst meeting

Third Quarter Sales 2008

Press releases to be distributed on each of the abovementioned days before the markets open

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