

COLOMBIA

Balcon-22 development well: output of 950 b/d at 100%
Pacande Sur-2 appraisal well: output of 800 b/d at 100%
La Canada Norte 2 and 3 appraisal wells: output of 300 b/d at 100%

Palermo association (Maurel & Prom operator, 50%)

The Balcon-22 development well, on the Palermo association contract in the High Valley of la Magdalena, has been drilled in the northern part of the field. Drilling encountered an oil-bearing level in the Caballos formation.

The test showed a 950 b/d output of a 31° API oil. The well has been connected to the existing surface installations.

Maurel & Prom, the operator, holds 50% of this field in association with Ecopetrol. The related royalties are 20%.

CPI Ortega (Ecopetrol operator 31%, Maurel & Prom 69%)

The Pacande Sur-2 appraisal well, drilled on the Ortega incremental production contract in the High Valley of la Magdalena 250 km south west of Bogota, has reached four hydrocarbon-bearing levels in the Caballos formation. Three of these levels have been drilled for the first time.

The test produced 800 b/d of a 28.5° API oil.

Maurel & Prom holds 69% of this contract that carries royalties of 8%. The well has been connected to Ecopetrol's existing surface installations.

Two exploration wells will be drilled in the first half of 2008 in structures adjacent to the Pacande Sur-2 well.

San Jacinto & Rio Paez association (Maurel & Prom operator, 36.67%)

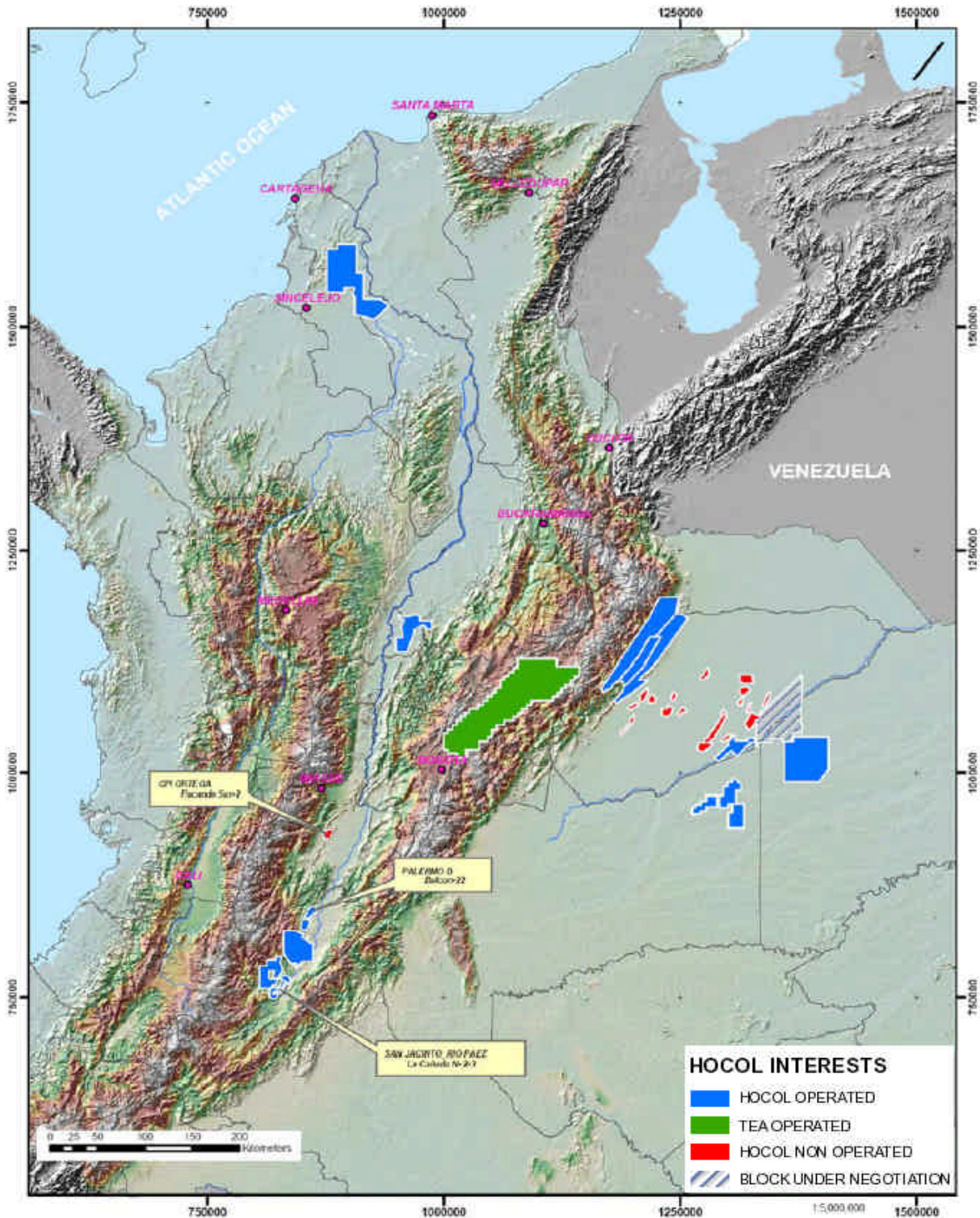
The La Canada Norte-2 and La Canada Norte-3 appraisal wells, drilled on the San Jacinto & Rio Paez permits by the association, situated in the High Valley of la Magdalena 300 km south west of Bogota, have confirmed the discovery made at the beginning of 2007 by the LCN-1 ST exploration well which produced 850 b/d of a 34° API oil in the Caballos formation.

La Canada Norte-2 encountered the Caballos formation and has shown an output of 220 b/d of 34° API oil.

La Canada Norte-3 encountered the stretch of water. The upper zone has shown an 80 b/d output of a 34° API oil.

Maurel & Prom is associated as the operator with Cepcolsa (33.33%) and Petrobras (30%). The national company Ecopetrol has an option to increase its holding to 50% upon Declaration of Commerciality of the field. Royalties are 8% of production.

Additional production as Maurel & Prom's share net of oil tax (entitlement) from these four wells is 938 b/d assuming Ecopetrol increases its share on La Canada Norte.



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
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