

Paris, June 23, 2008  
N° 26-08

## Memorandum concerning OCEANES: modification of the share allocation ratio

### Information relating to the total number of voting rights and shares constituting the share capital

#### Memorandum concerning OCEANES: modification of the share allocation ratio

Maurel & Prom hereby informs holders of bonds convertible into new shares or exchangeable for existing shares with a nominal value of €22.44 (the "Bonds" or "OCEANES") that following the ex-dividend of June 16, 2008 and the payment of a dividend of €1.20 per share on June 19, 2008, the share allocation ratio has been automatically increased from 1.05 Maurel & Prom share for 1 OCEANE to **1.10 share per OCEANE**. This modification complies with the bond Prospectus published on March 4, 2005.

#### Information relating to the total number of voting rights and shares constituting the share capital

In compliance with the article L. 233-8 II of the commercial Code and the AMF (French Securities Regulator) general regulation, Maurel & Prom hereby informs its shareholders of the total number of voting rights and shares constituting its share capital as of June 12, 2008:

Date	Number of share constituting the share capital	Number of voting rights
June 12, 2008	120,569,807	Theoretical* : 120,735,948 Exercisable : 114,434,042

\* Theoretical voting rights = total number of voting rights attached to the total number of shares, including own shares with no voting rights.

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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