



Paris, February 1st 2006

MAUREL & PROM

Well 1501 in Congo unsuccessful Success of wells Don Pedro-ST1 and Rio Cabrera 1 in Colombia

CONGO

The results of well 1501 in M'Boundi field show that in the Northern part of the field the basement is shallower than anticipated and that there is no sedimentary level with satisfactory characteristics for bringing this well into production.

This result reduces the amount of oil in place used until now to compute the probable reserves of the M'Boundi field.

The M'Boundi 2001 well should be launched in the next few days and the result is expected by the end of March. This new well explores the Southern extensions which have not been taken into account at this stage in the computation of the M'Boundi field oil in place. Whatever the result, well 2001 will be followed by a well 2002 exploring another block of the Southern area.

The results of recent wells support the interpretation of the seismic campaign recorded in 2004/2005 which suggests an important exploration potential in the North-East of M'Boundi.

In addition, with the current oil price, the new conditions of production sales combined with the extension Company's rights over the field, allows to launch studies aimed at improving the expected recovery factor.

COLOMBIA

1. Don Pedro

HOCOL S.A, 100% owned Columbian subsidiary of Maurel & Prom, today announced the discovery of gas in the Doima onshore licensed block.

The license is operated by HOCOL which holds 100% of the mineral rights, and is located in the Upper Magdalena Valley, Ortega-Tolima, approximately 120 km from Bogotá.

The exploration well, named Don Pedro-ST1, was completed at the end of December 2005. It has reached a total depth of 3,620 feet and has vented gas from the Upper Cretaceous sandstone in the Monserrate formation. Stabilized output from the well on a 1/2 inch choke was 5.9 million cubic feet of gas per day. Total column of the reservoir is 42 feet.

The petro-physical characteristics of the reservoir are good with an average porosity of 17% and permeability reaching 2 Darcies.

The discovery extends into the adjacent block named Ortega, which is also operated by Hocol under a production-sharing contract with Ecopetrol, the Colombian national company. The corresponding reserves are currently under assessment.

The Doima licence, attributed to Hocol in 2001, is in its 5th year of operation. The exploration period ends in February 2007. Exploration license is attributed for a period of 22 years.

2. Rio Cabrera

The Rio Cabrera well 1, located on the "Rio Cabrera" license held at 65% by HOCOL, has reached a final depth of 7,786 feet and has intersected the Upper Caballos formation, which is hydrocarbon bearing over a thickness of 160 feet. Production tests will be carried out over the next few days.

EVALUATION OF RESERVES

MAUREL & PROM states that De Golyer McNaughton was appointed in order to conduct the company's reserves certification process. Results of this assessment are planned to be released on April 21st 2006 during the presentation of the 2005 fiscal year results. The additional reserves of Don Pedro and Rio Cabrera will be included in the aggregate amount of Group's reserves to be announced at that time. The Company has indication showing that the potential of these two discoveries balance the negative impact of well 1501 in term of reserves.

In addition, Maurel & Prom plan to release 2005 fiscal year revenues on February 15 2006.



Maurel & Prom is listed on Eurolist Paris – compartment A - CAC mid 100 Indice
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