

Paris, 2 August 2010
No. 22-10

SEPLAT Completes acquisition of a 45% stake in OMLs 4, 38 and 41 in Nigeria



SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD (SEPLAT) has last Friday, July 30th, achieved the definitive completion of its acquisition **of a 45% stake in OMLs 4, 38 and 41, onshore Nigeria**, from SHELL PETROLEUM DEVELOPMENT COMPANY of NIGERIA Ltd (SPDC), TOTAL E&P NIGERIA Ltd, and NIGERIA AGIP OIL COMPANY. MAUREL & PROM owns a 45% stake in SEPLAT, a Nigerian-registered company.

With the commissioning of metering systems during the month of August 2010, global production from these OMLs is expected to be 52,000 bpd of fluids (with approximately 30,000 bpd of crude oil) and 120 mmscf of natural gas, of which SEPLAT's allocation will be 45% of the global production, with a royalty rate of 20% for oil and of 7% for gas. Consequently M&P allocation after royalties will be 16.2% of the global production of oil and 18.83% of the gas production.

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Maurel & Prom is listed on Euronext Paris – compartiment A - CAC mid 100 Indice
Isin **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**

Next Meetings

08/03/2010
08/30/2010

1st Half Sales
2010 First Half Results