



Eni: New Significant Oil discovery in the Offshore of Congo

San Donato Milanese (Milan), 30 October 2014 – Eni has made a new important oil discovery in the Minsala Marine exploration prospect located in the Marine XII Block offshore Congo at 35 Kilometers from the shoreline and 12 kilometers from the recent Nené Marine discovery .

The discovery was made through the Minsala Marine 1 well which was drilled in 75 metres of water depth and reached a total depth of 3,700 metres.

The well encountered a significant accumulation of light oil in the Lower Cretaceous age pre-salt sequence, passing through an hydrocarbon column of 420 metres.

Eni preliminary estimates the potential of Minsala Marine discovery in about 1 billion barrels of oil equivalent in place, of which 80% oil.

Claudio Descalzi, Chief Executive of Eni, commented: "We are delighted with this important result. It has been over four years since Eni started exploring the shallow water pre-salt plays of West Africa, and this campaign continues to deliver great results. We have already discovered about 4 billion barrels of oil equivalent in place, between Congo and Gabon. In Congo, this is the third discovery to be successfully drilled in the Marine XII permit pre-salt play following the Litchjendily and Nene Marine discoveries, which are both already under development. These discoveries are located in conventional waters near existing infrastructure and can therefore be brought into production in very competitive time to market and cost. This result also demonstrates Eni's strong technical competences and the effectiveness of Eni's exploration technologies , especially given the technical complexity of exploring the West African pre-salt plays."

Eni has already planned the appraisal plan of the discovery as well as started studies for the commercial development of this significant hydrocarbons reserves.

Eni through its own subsidiary Eni Congo SA is Operator of Marine XII with a 65% share stake.

Eni has been operating in Congo since 1968 and currently produces approximately 110,000 barrels of oil per day of equity production. Eni has been present in Sub Saharan Africa since the '60s and presently is involved in exploration and production projects in Angola, Congo, Ghana, Gabon, Mozambique, Nigeria, Democratic Republic of Congo, Kenya and Liberia. Eni currently produces around 450,000 of oil equivalent per day in Sub-Saharan Africa, due to successful and rapidly growing exploration activity.

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