



Eni enters Ghana through the acquisition of two offshore exploration blocks

San Donato Milanese (Milan), 28 September 2009 – Eni announces that today it has entered Ghana through the acquisition of majority stakes in the Offshore Cape Three Points (OCTP) and Offshore Cape Three Points South (OCTPS) exploration licences.

Eni's entry into these licences follows agreement reached with Vitol Upstream Ghana Limited ("VUGL"), part of the Vitol Group, to assign a majority interest in both licenses, as well as both operatorships, to Eni. The new license participating interests, which will be the same for both blocks, will be Eni Ghana Exploration and Production Limited 47.22% (and operator); VUGL 37.78%; and state company Ghana National Petroleum Corporation (GNPC) 15.00%. GNPC will have a back in option for an additional 5% in OCTP and 10% in OCTPS.

During June and July 2009 VUGL, in partnership with GNPC and Eni, drilled the Sankofa-1 well in the OCTP block in a water depth of 850 metres. The well encountered high-quality reservoir sands containing 36 metres (net) of oil and gas. Both blocks lie in the prolific Tano/Cape Three Points oil basin, which has recently yielded some of the biggest offshore discoveries yet made in Africa. The Sankofa is a significant hydrocarbon discovery located some 35km east of Jubilee field.

Through this agreement Eni has re-entered Ghana, where it previously had a presence until the 1970s, and has created a significant partnership with GNPC, through which both companies aim to contribute to the economic, industrial and social development of Ghana. Eni's considerable expertise and leading edge



technologies will be available to carry out further significant cooperation projects in the country.

Eni has been present in Sub-Saharan Africa since the early 1960s and is currently operating in Angola, Nigeria, Republic of Congo, Gabon and Mozambique. Eni's operated production in the area is around 450,000 barrels of oil equivalent per day.

Company Contacts:

Press Office: Tel. +39.0252031875 – +39.065982398
Freephone for shareholders (from Italy): 800940924
Freephone for shareholders (from abroad): +39. 800 11 22 34 56
Switchboard: +39-0659821

ufficio.stampa@eni.it
segreteria.societaria.azionisti@eni.it
investor.relations@eni.it

Web site: www.eni.it