



## **Eni signs Production Sharing Contract for the exploration of Block 30/27 in deepwater offshore China**

*San Donato Milanese (Milan), 11 April 2012* - Today, in Beijing, Eni and China National Offshore Oil Corporation (CNOOC) have signed a Production Sharing Contract (PSC) for the exploration of Block 30/27, which is situated 400km off the coast of Hong Kong. The Block, covering 5,130 square km in the attractive deep water of the South China Sea, has a high exploration potential.

The contract comprises the acquisition of a 3D seismic survey of 2000 square km, and the drilling of one well to be performed during the first exploration period. Eni will be the Operator of the project, with a 100% interest, leveraging on its vast deep-water operational experience. In the case of a discovery, CNOOC has a back-in right of up to 51%.

Eni has been present in China since 1980 and has been operating in the Country since 1984. Currently joint operator in the CACT Consortium, together with CNOOC and Chevron, Eni holds an equity participation of 16.33% in two offshore Blocks located in the South China Sea (16/08 and 16/19), with a daily production of around 10,000boe/d. Eni, as Operator, is also engaged in an exploration campaign in Block 28/20.

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