Eni signs agreement for the acquisition of a new exploration block offshore Vietnam

San Donato Milanese (Milan), July 2, 2012 - Eni has signed an agreement with the Indian

company Essar for the acquisition of 50% and the operatorship of exploration block 114,

located offshore in Vietnam's Song Hong Basin.

The exploration activities in the newly acquired block include the acquisition of a 3D

seismic survey and the drilling of two wells. The block, which is approximately 5,900

square kilometers, has great potential and is located in an area where there have recently

been significant exploration successes in nearby blocks.

With this acquisition, Eni reinforces its presence in the country as part of its strategy of

expansion in the Far East in areas with significant mineral potential. Eni signed two

acquisition agreements on June 25 for blocks 105-110/04 and 120 in the same basin.

The agreement with Essar is subject to approval by the relevant Vietnamese authorities.

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