



Eni: important new discoveries in Mozambique

- **Discoveries made at Mamba South 2 and Coral 2 delineation wells add 6 trillion cubic feet (tcf) plus to the resources of Area 4 .**
- **Full potential of Mamba Complex in Area 4 is estimated at 75 tcf of gas in place**

San Donato Milanese (MI), 5 December 2012 – Eni announces new natural gas discoveries within the Mamba Complex, in Area 4, offshore Mozambique, at the Mamba South 2 and Coral 2 delineation wells, which are respectively the sixth and seventh wells drilled back to back in Area 4.

The new discoveries add 6 tcf of gas in place to Area 4, confirming at least 68 tcf of gas in place already discovered. The resources exclusively located in Area 4 are now estimated at about 23 tcf plus of gas in place and the full potential of Mamba Complex at 75 tcf of gas in place and will be assessed with the coming delineation wells .

Mamba South 2 was drilled in 1,918 meters of water and reached total depth of 4,300 meters. The well is located approximately 9 kilometers east of Mamba South 1 and approximately 50 kilometers off the Capo Delgado coast. The well encountered 60 meters of gas pay in high quality Oligocene reservoirs. The discovery proved the existence of hydraulic communication with the same reservoir of Mamba South 1. The well flowed lean gas with excellent test parameters which led to the estimation of a sustained production rate of 140 million standard cubic feet per day.

Coral 2 was drilled in 1,950 meters of water and reached a total depth of 4,725 meters. The well is located approximately 15 kilometers north west of Coral 1 and approximately 50 kilometers off the Capo Delgado coast. The well encountered 140 meters of gas pay in good quality Eocene reservoirs. The discovery proved the existence of hydraulic

communication with the same reservoir of Coral 1. Eni is currently planning a production test in the Coral 2 discovery.

Eni plans to drill at least two further delineation wells back-to-back, Coral 3 and Mamba South 3, in order to assess the full potential of the Mamba Complex discoveries.

These last successes further strengthen the potential of Area 4 on which Eni is studying the development plans of this huge gas reserve base.

Eni is the operator of Area 4 with a 70% participating interest. The other partners of the joint venture are Galp Energia (10%), KOGAS (10%) and ENH (10%, carried through the exploration phase).

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