



## **Eni makes an important hydrocarbon discovery in the Norwegian Barents Sea**

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San Donato Milanese (Milan), 1 April 2011 – Eni has made an important hydrocarbon discovery in the Norwegian Barents Sea, approximately 150 kilometres northwest of Goliat oil field. The discovery, called Skrugard, has been made through the 7220/8-1 exploration well, the first drilled in the PL532 license awarded in 2009 within the 20<sup>th</sup> international Norwegian round.

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Extensive data and sample collection has been carried out. The well proved columns of 33 metres of gas and 90 metres of oil. Proven recoverable resources are preliminarily estimated between 150 and 250 million barrels of oil equivalent. Further appraisal drilling on the structure will be evaluated shortly.

The license also contains additional mineral potential that will be addressed with future exploration drilling activities: the license is estimated to produce up to 250 million additional barrels of oil equivalent reaching an overall potential of 500 million barrels.

The licenses in PL532 are Statoil Petroleum AS (50%, operator), Eni (30%) and Petoro AS (20%).

Eni has been present in Norway since 1965 with current equity production of approximately 130,000 boe/day. Eni operates in Norway through its subsidiary Eni Norge AS and is the operator of the ongoing development of the first oil field in the Barents Sea (the important Goliat discovery) and of the Marulk gas field in the Norwegian Sea. Furthermore in the country Eni has interests in the country in a number of exploration licenses and fields under development and in operation, including Ekofisk, Norne, Åsgard, Heidrun, Kristin, Mikkel and Urd.

This discovery further increases the presence of Eni in the country and gives greater prominence to its role as a major player in the Barents Sea, together with Statoil. It also confirms that Norway represents a key country in company's organic growth of strategy.

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