



Eni awarded Arguni I Exploration License in Indonesia

San Donato Milanese (Milan), 23 May 2011 – In the 2nd Indonesian International Bid Round 2010, Eni has been awarded the 100% participation interest and operatorship of Block Arguni I located on and offshore in the West Papua Province, Eastern Indonesia.

The Block Arguni I covers an area of 5,386 square km in the Bintuni Basin, a mainly gas prone, prolific hydrocarbon province, with several giant gas discoveries already in production. The deal involves the drilling of 2 wells and the carrying out of 500 km of 2D and 200 square km of 3D seismic surveys during the first 3 years of exploration. The Tangguh LNG processing facility is located about 10 km west of the Arguni I acreage.

This award confirms Eni as one of the major oil companies committed to invest in E&P activities in Indonesia. Eni has recently made an important discovery at Jangkrik in the offshore Kutei (Muara Bakau PSC), which has been successfully appraised and whose POD is currently being submitted.

Eni has been operating in Indonesia since 2001. The company holds working interests in twelve permits and operates six of them. The offshore activities are located in the Tarakan and Kutei Basins, offshore Kalimantan, north of Sumatra and West Timor. In the Kutei Basin, Eni is also participating in the development of the significant gas reserves located in the Ganal and Rapak blocks.

Other activities are located in the Mahakam River Delta, East Kalimantan. Eni has an equity production of approximately 20,000 boed in this area and has been awarded an interest in Sanga Sanga CBM, a new coal-bed methane production sharing contract (PSC), through its operated joint venture affiliate VICO CBM Limited (Eni 50%, BP 50%). The coal-bed methane coming from Sanga Sanga would be liquefied at the Bontang plant, representing the first LNG facility to be supplied with CBM.



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