



Eni: new giant gas discovery in the offshore Mozambique

Mineral potential of 212.5 billion cubic meters of gas in place encountered

San Donato Milanese (MI), 15 February 2012 - Eni announces a new giant natural gas discovery at the Mamba North 1 prospect, in Area 4 Offshore Mozambique, encountering a mineral potential of 212.5 billion cubic meters (7.5 tcf) of gas in place.

This new discovery, in addition to the Mamba South discovery from October 2011, further increases the potential of the Mamba complex in the Area 4. It is estimated that the total volume of gas in place reaches now about 850 billion cubic meters (30 tcf).

The Mamba North 1 discovery, located in water depths of 1,690 meters, reaches a total depth of 5,330 meters and is located approximately 23 Km north of Mamba South 1 discovery and 45 Km off the Capo Delgado coast. The discovery well encountered a total of 186 meters of gas pay in multiple high-quality Oligocene and Paleocene sands.

During the production test, the first performed at offshore Rovuma, the well produced high quality gas with flow rates, constrained by surface facilities, of about 1 million cubic meters a day and minor volumes of condensates. In a final production completion configuration, estimated gas production per well is expected to reach over 4 million cubic meters a day.

During 2012, Eni plans to drill at least other five wells in nearby structures to assess the upside potential of Mamba Complex.

Eni is the operator of Offshore Area 4 with a 70% participating interest. Co-owners in the area are Galp Energia (10%), KOGAS (10%) and ENH (10%, held through the exploration phase).

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