



## **Eni successfully drills an appraisal well in the Skrugard discovery, in the Norwegian Barents sea**

San Donato Milanese, 6 March 2012 – Eni has successfully drilled the appraisal well 7220/5-1 in the Skrugard discovery, which is located in the Barents Sea, 200 kilometres off the Norwegian coast.

The well was drilled at a water depth of 388 metres, it has reached a total depth of 1,740 metres and is located approximately 3 kilometres from the Skrugard-1 discovery. The well encountered a gas column of about 25 metres and an oil column of 48 metres in the Middle - Lower Jurassic reservoir, Stø & Nordmela Formations. The aim of the appraisal well was to prove the hydrocarbon extension in the middle section of the Skrugard structure, which was successfully drilled by the NFW well 7220/7-1 in 2011. Intensive data collection and sampling have been carried out in the well-bore and the results show a reservoir of excellent quality.

Estimates confirm that Skrugard holds at least 250 million barrels of recoverable oil and approximately 10 billion standard cubic metres of associated and free gas. Together with the Havis field, discovered at the beginning of this year 7 kilometres south-west Skrugard in the PL532 license, recoverable oil reserves are now over 500 million barrels. These will enable the license partners to carry out an efficient development plan and to rapidly put resources into production.

A new exploration campaign in the PL532 license is scheduled to start by the end of this year and will lead to the drilling of new wells aimed at confirming additional hydrocarbon volumes to be linked to the production Hub.

Eni holds a 30% interest in the Skrugard and Havis fields. The other partners are Statoil Petroleum AS, which is the operator with a 50% interest, and Petoro (20%).

During the year Eni plans to carry out further exploration activities in the Barents Sea , where the company will drill the Bønna prospect in the PL 529 license area and the Salina prospect in the PL 533 license area as the Operator. In autumn 2012, Eni will also start drilling 22 production wells for the Goliat project.

Eni is the only Company along with Statoil to be present in all three commercial oil discoveries in the Barents Sea. With Goliat, Skrugard and Havis in its portfolio, Eni now has a 30-year outlook for its activities in the Barents Sea developing a strong foothold in the early phase of a high potential oil province on the Norwegian continental shelf .

By applying proprietary technologies and cutting edge geoscience competencies, Eni has been successfully carrying out activities in the Barents Sea for 20 years, where, along with Statoil, it is a pioneer, in the oil exploration sector. Eni has been present in Norway since 1965, and currently produces approximately 135,000 barrels of oil equivalent per day.

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