



Eni enters Myanmar: Production Sharing Contracts signed for the exploration of two onshore blocks

San Donato Milanese (Milan), 31 July 2014 – Eni, following its participation in the competitive International Bid Round launched by the Republic of the Union of Myanmar, signed in Nay Pyi Taw in presence of the Country's Energy Ministry, two Production Sharing Contracts (PSC) for RSF-5 and PSC-K onshore blocks.

The Joint Venture is between Eni, the Operator with a 90% participating interest through Eni Myanmar B.V, and the Myanmar Production and Exploration Company Ltd (10%).

Blocks RSF-5 covers an area of 1.292 sqkm in the prolific Salin Basin about 500 km north of Yangon, while block PSC-K covers an area of 6.558 sqkm in the unexplored Pegu Yoma-Sittaung Basin, in the central part of Myanmar.

The exploration period will last 6 years, subdivided in 3 phases.

This agreement marks Eni's first entry into Myanmar, a rapid expanding economy, and confirms its strategy to reinforce its presence in the South East Asia region, where Eni is already present in China, Vietnam, Indonesia and Timor Leste.

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