



Eni successfully appraises Merakes discovery offshore Kalimantan, Indonesia

San Donato Milanese (Milan), 31 January 2017 - Eni successfully drilled and tested Merakes 2, the first appraisal well of the Merakes discovery under the Production Sharing Contract (PSC) in East Sepinggan. The block is located in the prolific offshore Kutei Basin and the Merakes discovery is 35km from the Eni-operated Jangkrik field, which is expected to start producing through a Floating-Production Unit in the second quarter of this year.

The well, drilled to a depth of 2,732m in 1,269m of water depth, encountered 17 meters of clean sands with very good petrophysical characteristics of Pliocene age confirming the extension also in this new area of the 2014 discovery by the well Merakes 1.

The production test, which was limited by surface facilities, recorded an excellent gas deliverability of the Merakes reservoir, and allowed to collect all the necessary data and information to perform all the studies for the future commercial exploitation of the discovery. Merakes discovery is currently estimated to have 2.0 Tcf of gas in place with further additional potential to be evaluated.

The proximity of Merakes 2 discovery to the Jangkrik field will allow to maximizing the synergies with existing nearby infrastructures as well as to reduce costs and time of the execution of the future subsea development it confirms the success of Eni the “*near field*” exploration and appraisal strategy .

Eni is the operator of East Sepinggan PSC with its affiliate Eni East Sepinggan Limited holding 85% Participating Interest while Pertamina Hulu Energy holds the remaining 15%.

Eni has been operating in Indonesia since 2001 and currently has a large portfolio of assets in exploration, production and development.

In the Kutei Basin in early 2014, Eni started the development activities of the deep offshore Jangkrik gas field in the Muara Bakau PSC.

Production activities are located in the Mahakam River delta, East Kalimantan through the participated Company VICO Ltd (Eni 50%, Saka 50%) operator of the Sanga Sanga PSC that provides an average equity production of 16,000 barrels of oil equivalent per day.

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