



Eni announces a major oil discovery in block CI-101, offshore Ivory Coast

San Donato Milanese (Milan), 1 September 2021 - Eni announces a major oil discovery in block CI-101 offshore Ivory Coast. The block is operated by Eni with Petroci Holding, who hold 90% and 10% respectively in the exploration phase.

The discovery well has been drilled on the Baleine prospect, with the support of the Government in the difficult context of the pandemic-covid-19. Baleine-1x discovered light oil (40° API) in two different stratigraphic levels. An evaluation program will be carried out to assess the significant upside potential of the overall structure that extends into block CI-802, also operated by Eni with the same Joint-Venture and participating interests in the exploration phase.

The well was drilled about 60 kilometers off the coast, in about 1,200 meters of water depth with the Saipem 10,000 drill ship and reached a total depth of 3,445 meters in 30 days.

The Baleine-1x well was located on the basis of a comprehensive analysis of a wide range of 3D seismic data and regional studies in the sedimentary basin in Ivory Coast; the implementation of state-of-the-art technology including intelligent wireline formation testing and fluid sampling proved the presence of light oil bearing intervals of Santonian and Cenomanian / Albian age. The lower Cenomanian / Albian level shows discrete to good reservoir characteristics and has been successfully tested to production. Along with the appraisal programme, Eni and Petroci Holding will also start studies for a fast-track development of the Baleine discovery. The potential of the discovery can be preliminarily estimated at between 1.5 and 2.0 billion barrels of oil in place and between 1.8 and 2.4 trillion cubic feet (TCF) of associated gas.

Baleine-1x is the first exploration well drilled by Eni in the Ivory Coast. Besides block CI-101, Eni owns a participating interest in other four blocks in the Ivorian deep water: CI-205, CI-501, CI-504 and CI-802, all with the same partner Petroci Holding.

After more than 20 years of industry exploration in the country's deep waters with no commercial discoveries since the last hydrocarbon discovery in 2001, the Baleine-1x well has successfully tested in block CI-101 a new play concept in the sedimentary basin in Ivory Coast.

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