



Eni: important new discovery in Mozambique

- ***The discovery made at Mamba North East 2 prospect adds 10 trillion cubic feet (tcf) plus to the potential of Area 4***
- ***The full potential of Area 4 discoveries is estimated at 70 tcf of gas of gas in place***

San Donato Milanese (MI), 1 August 2012 – Eni announces a new giant natural gas discovery in the eastern part of Area 4, offshore Mozambique, at the Mamba North East 2 exploration prospect. This is the fifth exploration well successfully drilled in the area.

The new discovery adds at least 10 trillion cubic feet (tcf) of gas in place to Area 4, confirming at least 62 tcf of gas in place already discovered. The resources exclusively located in Area 4 are at least 20 tcf plus of gas in place.

This result further increases the total potential of the discoveries of Area 4, which is now estimated at 70 tcf of gas in place.

Mamba North East 2, where Eni will conduct a production test, was drilled in 1,994 meters of water and reached total depth of 5,365 meters. The well is located approximately 9 kilometers east of Mamba North East 1 and approximately 23 kilometers from Mamba South 1, 60 kilometers off the Capo Delgado coast.

The well encountered 200 meters of gas pay in stacked multiple high-quality Oligocene, Eocene and Paleocene sands. The discovery has proved the existence of hydraulic communication with the Oligocene reservoir in Mamba North East 1 and with those of the Eocene age in Mamba North East 1 and Mamba South 1, through a unique gas column of 460 meters. Lastly, Mamba North East 2 has identified a new exploration play in the Paleocene located exclusively in Area 4.

Eni is the operator of Area 4 with a 70% participating interest. The other partners of the joint venture are GalpEnergia (10%), KOGAS (10%) and ENH (10%, carried through the exploration phase).

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