



Eni: significant new exploration success in Mozambique

Discovery made at Coral 3 delineation well confirms the potential of Mamba Complex in Area 4 at 75 trillion cubic feet (tcf) of gas in place

San Donato Milanese (Milan), 25 February 2013 – Eni has made a new natural gas discovery within the Mamba Complex, in Area 4, offshore Mozambique, at the Coral 3 delineation well, which is the eighth well drilled back to back in Area 4.

The new discovery confirm the potential of Area 4 operated by Eni at 75 trillion cubic feet (Tcf) of gas in place of which 27 Tcf exclusively located in Area 4.

Coral 3 was drilled in 2,035 meters of water and reached a total depth of 5,270 meters. The well is located approximately 5 kilometers south of Coral 1, 15 kilometers from Coral 2, and approximately 65 kilometers off the Cabo Delgado coast.

The well encountered 117 meters of gas pay in a high quality Eocene reservoir and adds at least 4 Tcf of gas in place to Area 4.

The discovery proved the existence of hydraulic communication with the same reservoir of Coral 1 and Coral 2 and confirms the giant size of the Coral discovery that is now estimated to contain 13 Tcf plus of Gas in Place wholly located in Area 4. Coral wells deliverabilities showed during the production tests are excellent and each well is expected to deliver very high flow rates in production configuration.

Eni plans to drill another delineation well, Mamba South 3, in order to assess the full potential of the Mamba Complex discoveries, before moving back to exploration drilling in the southern sector of Area 4.

This most recent success further strengthens the potential of Area 4 on which Eni is steadily progressing with the development plans for this huge gas reserve base.

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

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