



## **Eni awarded new exploration area in the Timor Sea**

*San Donato Milanese (Milan), 13 April 2013* – Eni has been awarded a new exploration Production Sharing Contract (“PSC”) covering an area of 662 sqkm adjacent to the offshore Kitan field, in the Timor Sea.

The PSC foresees the commitment to drill two exploration wells during the first two years and separate options for the drilling of two contingent wells. The contract area lies within the Joint Petroleum Development Area (“JPDA”), which is administered by both Australia and Timor-Leste. The area has an average water depth of 350m. In the JPDA, Eni has identified a number of oil prospects which could be taken advantage of in conjunction with the nearby producing Kitan field, in the case of any discoveries.

The Kitan field, which is operated by Eni, started production in October 2011, only three and a half years after the declaration of a commercial discovery. The field reached a peak production rate of 45,000 barrels of oil per day in 2012. Eni is operator of the JPDA 11-106 PSC (40.53% equity) in joint venture with INPEX Offshore Timor-Leste Ltd (35.47%), and Timor GAP PSC 11-106 Unipessoal Limitada (TimorGap) (24%).

Eni has been present as an operator in Australia since 2000, in Timor-Leste since 2006 and in the JPDA since 2007. In Australia, Eni operates and owns 100% of the Blacktip gas project and also has a non-operating interest in the Bayu-Undan gas and condensate fields, as well as the associated liquefaction plant in Darwin. Eni holds interests in 15 licences for offshore exploration in Australia and Timor-Leste, including 12 licences as operator.

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