



Eni: Baltim South West, in the Nile Delta, exceeds expectations

San Donato Milanese (Milan), 22 September 2016 - Eni upgraded the field potential of Baltim South West to 1 trillion cubic feet (Tcf) of gas in place, following the results of the appraisal well Baltim South West 2X, drilled immediately after the successful drilling of the discovery well Baltim South West 1X.

The Baltim South West field is located in the conventional waters of the Nile Delta, in 25 meters of water depth, 12 Km from the coastline and just 10 Km from the Nooros field, discovered in July 2015 and is already in production.

The Baltim South West 2X well encountered a gas column of 102 metres overall, of which 86 metres net, in two sand layers of messinian age with excellent reservoirs.

With this new well, the gas potential of the so-called “Great Nooros Area” reaches 3 tcf of gas in place, of which about 2 tcf are in the Nooros field, while the remaining are in the new independent discovery of Baltim South West.

Eni and its partner BP are already working on the development options for this new discovery. As for Nooros, the aim is to maximize synergies with existing infrastructures of the area, in accordance with the “near field” exploration strategy adopted by Eni to leverage on high value opportunities that can grant a quick development of new discoveries.

Eni holds a 50% stake in the license of Baltim South through its subsidiary IOEC, while BP holds the remaining 50% stake. The operator is Petrobel, a joint venture between IOEC and the state company Egyptian General Petroleum Corporation (EGPC).

Eni has been present in Egypt since 1954, where it operates through IEOC Production BV.
The current equity production in the country is about 205.000 boepd.

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