



Eni announces a new oil discovery offshore Angola

San Donato Milanese (Milan), 25 June 2018 – Eni announces a new oil discovery in Block 15/06, in the Kalimba exploration prospect, in Angola's deep offshore. The new discovery is estimated to contain between 230 and 300 million barrels of light oil in place.

The Kalimba-1 NFW well, which has led to the discovery, is located at approximately 150 kilometers off the coast and 50 kilometers South East from the Armada Olombendo FPSO (East Hub). The well was drilled by the West Gemini drillship in a water depth of 458 meters and reached a total depth of 1901 meters.

Kalimba-1 NFW proved a 23 meters net oil pay of high quality oil (33° API) contained in Upper Miocene sandstones with excellent petrophysical properties. The data acquired in Kalimba-1 NFW indicate a production capacity in excess of 5,000 barrels of oil per day.

The discovery opens new opportunities for oil exploration in the Southern part of Block 15/06, so far considered mainly gas prone, thus creating new chances for additional potential value in the block.

The Joint Venture, composed by Eni (operator, 36.8421%), Sonangol P&P (36.8421%) and SSI Fifteen Limited (26.3158%), will work to appraise the updip of the discovery and will start the studies to fast track its development.

Angola is a key Country in the strategy for organic growth of Eni, which has been present in the Country since 1980 and accounts currently an equity production of about 155,000 barrels of oil equivalent per day.

In Block 15/06 the two oil development projects, West hub and East Hub, are currently producing about 150.000 barrels of oil per day (100%). Eni is also operator of Cabinda Norte Block, located onshore Angola.

The next start-ups in block 15/06 this year will be the Upper Miocene, in the East Hub, and the Subsea Boosting System for the Mpungi field, while the Vandumbu field, that will be connected to the West Hub, will start production at the end of 2018, ahead of plan. These start-ups will add further 30,000 barrels of oil to the overall production from Block 15/06, which in 2019 will exceed 170,000 bopd gross.

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