



Eni announces a new oil discovery in Block 15/06, offshore Angola

San Donato Milanese (Milan), 10 December 2018 – Eni struck a new oil discovery in the Afoxé exploration prospect located in Block 15/06, offshore Angola. The discovery is estimated to contain between 170 and 200 million barrels of light oil in place.

The Afoxé-1 NFW well, which has led to the new oil discovery, is located in the south-east area of Block 15/06, approximately 120 km off the coast, 50 km south-west from the Olombendo FPSO and 20 km west of the recent Kalimba-1 discovery. The well was drilled in a water depth of 780 meters and reached a total depth of 1,723 meters.

Afoxé-1 NFW proved a 20 meters net oil pay of high quality oil (37° API) contained in Upper Miocene sandstones with excellent petrophysical properties. The well has not been tested but an intensive data collection has been carried out that indicates a production capacity in excess of 5,000 barrels of oil per day. The new nearby discoveries of Kalimba and Afoxé are now accounting together a potential of 400 - 500 mboe of high quality oil in place and represent a new cluster that can be exploited jointly in a new development concept.

Afoxé discovery is a further confirmation of the oil exploration potential still held in southern part of Block 15/06, previously considered mainly gas prone. Eni is planning to drill up to 4 new exploration wells back to back in Block 15/06 during 2019.

“Eni is committed to developing this discovery leveraging its best-in-class time-to-market, whilst at the same time launching an intense exploration campaign that will fully support the Company’s mid-term organic growth in the Country”, Eni’s CEO Claudio Descalzi said.

Eni has been present in the Angola since 1980 and currently accounts an equity production of about 150,000 barrels of oil equivalent per day. Block 15/06 is developed by a Joint Venture formed by Eni (36.84%, Operator), Sonangol P&P (36.84%) and SSI Fifteen Limited (26.32%).

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