

Eni farms out to Qatar Petroleum a 30% participating interest in Tarfaya Offshore Petroleum Agreement, offshore Morocco

San Donato Milanese (Milan), 13 March 2019 – Eni and Qatar Petroleum signed a farm out agreement to enable Qatar Petroleum to acquire a 30% participating interest in Tarfaya Offshore Shallow Petroleum Agreement, comprising 12 exploration blocks in the offshore of Morocco.

The agreement is subject to the authorization by the Moroccan authorities.

The Tarfaya Area is located in the southern part of the Moroccan offshore shallow waters in water depth up to 1,000 meters and covers a total area of approximately 23,900 km2. Eni, through its subsidiary Eni Maroc, and Office National des Hydrocarbures et des Mines (ONHYM) currently hold a participating interest of 75% and 25% respectively with Eni acting as Operator.

The parties are currently performing geological and geophysical studies as part of the first exploration period work program under the Tarfaya Petroleum Agreement.

Following the transaction, the partnership will be Eni (45%), QP (30%) and Office National des Hydrocarbures et des Mines (25%).

Eni is present in Morocco since 2016 when established its wholly-owned subsidiary Eni Maroc.

Earlier this week, Eni and Qatar Petroleum signed an agreement that enabled Qatar Petroleum to acquire a 25.5% participating interest in Block A5-A, offshore Mozambique. Eni and Qatar Petroleum are also partners in Oman and Mexico.

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