



## **Eni announces a major oil discovery offshore Angola**

*San Donato Milanese (Milan), 13 March 2019* – Eni announces a major oil discovery in Block 15/06, in the Agogo exploration prospect, in Angola's deep water. The new discovery is estimated to contain between 450 and 650 million barrels of light oil in place with further upside.

The Agogo-1 NFW well, which has led to the discovery, is located approximately 180 kilometers off the coast and about 20 kilometers west from the N'Goma FPSO (West Hub). The well was drilled by the Poseidon drillship in a water depth of 1636 meters and reached a total depth of 4450 meters.

Agogo-1 NFW proved a single oil column of about 203 meters with 120 meters of net pay of high quality oil (31° API) contained in a sub salt diapirs setting in Lower Miocene sandstones with excellent petrophysical properties. The data acquired in Agogo-1 NFW indicate a production capacity of more than 20,000 barrels of oil per day.

Agogo is the third discovery of commercial nature since the Block 15/06 Consortium decided to launch a new exploration campaign in 2018, leading to the discoveries of Kalimba and Afoxé.

The discovery opens new opportunities for oil exploration below salt diapirs in the north-west part of the prolific Block 15/06, thus creating new chances for unlocking additional potential value. The mapping and the drilling of Agogo prospect has been possible through the use of Eni's advanced and sophisticated proprietary seismic imaging technologies.

The Block 15/06 Joint Venture, composed by Eni (operator, with a 36.8421% stake), Sonangol P&P (36.8421%) and SSI Fifteen Limited (26.3158%), will work to appraise the discovery and start the studies to fast track its development.

Angola is a key Country in Eni's organic growth strategy. The Company has been present in the Country since 1980 and currently accounts an equity production of about 155,000 barrels of oil equivalent per day. In Block 15/06 Eni operates two FPSOs (N'Goma in West Hub and Olombendo in East Hub) which are currently producing about 160.000 barrels of oil per day (100%). Eni is also operator of the Cabinda Norte Block, located onshore Angola.

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