Eni makes another gas discovery offshore Cyprus

San Donato Milanese (Milan), 21 December 2022 - Eni announces a new gas

discovery offshore Cyprus with the well Zeus-1, drilled in Block 6, 162 km off the

coastline in 2300 meters of water depth. The Block is operated by Eni Cyprus, holding

50% interest, with TotalEnergies as partner.

Zeus-1 is the third consecutive discovery in Block 6. It follows Cronos-1 and Calypso-

1 and confirms the promising outlook for the area and its development. Zeus-1

encountered 105 meters of net gas pay in a carbonate reservoir sequence. The gas

in place associated to this reservoir is preliminarily estimated between 2 and 3 TCF.

Zeus-1 well was drilled and successfully tested with the Tungsten Explorer drill ship.

Results of the test are being incorporated in the evaluation of the discoveries cluster

that will drive subsequent studies and operations targeting a fast-track development

of Block 6.

Eni has been present in Cyprus since 2013. The Company operates Blocks 2,3,6,8

and 9, and has participating interests in Blocks 7 and 11 operated by TotalEnergies.

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