



Eni announces a significant gas discovery in the Kutei Basin in Indonesia

San Donato Milanese (Milan), 09 December 2025 – Eni announces a significant gas discovery in the Konta-1 exploration well, drilled in the Muara Bakau PSC, in the Kutei Basin, about 50 km off the coast of East Kalimantan in Indonesia. Estimates indicate 600 billion cubic feet (Bcf) of gas initially in place (GIIP) with a potential upside beyond 1 trillion cubic feet (TCF).

Konta-1 was drilled to a depth of 4,575 meters in 570 meters water depth, encountering gas in four separate sandstone reservoirs of Miocene age with good petrophysical properties that have been subject to an extensive data acquisition campaign. A well production test (DST) has been successfully performed in one of the reservoirs and it flowed up to 31 mmscfd of gas and approximately 700 bbld of condensate. Based on the DST results the well has an estimated potential for a multi-pool gas rate of up to 80 mmscfd of gas and about 1.600 bbld of condensate.

Preliminary estimates indicate a discovered volume of 600 billion cubic feet (Bcf) of gas in place in the four reservoirs hit by the well trajectory. Additional reservoir segments in the Konta Prospect area, not penetrated by the well, but with similar gas signature, may bring the overall volumes beyond 1 TCF GIIP.

The Konta discovery is sitting nearby existing facilities and adjacent to existing discoveries, providing significant synergies for the development; options for a *fast track* development are already under study. The discovery also provides additional confidence for the continuation of the planned exploration drilling campaign, which envisages the drilling of additional 4 wells in 2026 in the Kutei Basin.

The discovery confirms the effectiveness of Eni's near-field exploration strategy in the Kutei Basin, aimed at creating value through its deep knowledge of geological plays and

the application of advanced geophysical technologies, while exploiting the synergies with existing projects and facilities.

The Konta-1 discovery is located in the Muara Bakau PSC, operated by Eni with 88.334 % participating interest, with Saka Energi holding the remaining 11.666 %.

Muara Bakau is part of the 19 blocks, 14 in Indonesia and 5 in Malaysia, that will be managed by the equally owned company (NewCo) established by Eni and PETRONAS. The NewCo will combine complementary portfolios, technical and financial strengths, and regional expertise to deliver long-term value creation, operational excellence, and leadership in the energy transition across the Southeast Asia region, planning to invest in excess of USD 15 billion over the next five years. This investment will support the development of at least eight new projects and the drilling of 15 exploration wells, with the aim of developing approximately 3 billion barrels of oil equivalent (boe) of discovered reserves and unlock an estimated 10 billion boe of unrisks exploration potential. Closing is expected within 2026.

Eni has been operating in Indonesia since 2001 and currently has a large portfolio of assets in exploration, development, and production phases with a current equity production of approximately 90,000 boe from the Jangkrik and Merakes fields in East Kalimantan.

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