



Eni successfully drills a new well in offshore Mexico and upgrades the resource potential of Area 1 to 1.4 BBOE

San Donato Milanese (Milan), 26 September 2017 – Eni successfully drilled the Miztón-2 well, in the shallow waters of Campeche bay, offshore Mexico, boosting the estimates of the resource in place for Contractual Area 1 to over 1.4 billion barrels of oil equivalent (BOE).

The well, located in Contractual Area 1, approximately 200 km west of Ciudad del Carmen, in 33 metres of water depth and 10 km from the Amoca discovery, reached a final depth of 3,430 metres, encountering 185 metres of net oil pay in the Orca Formation, characterized by excellent quality sandstone reservoirs. Well data indicate a single 280 metres thick oil column. Oil gravity is estimated at 28-30 °API.

An extensive borehole data acquisition together with a fluid and rock sampling campaign was carried out and the well will now be temporarily suspended. The exploration campaign will continue with the drilling of a well on the Tecoalli discovery.

The exploitation of the Miztón field, which is now estimated to contain 350 million BOE in place, will be included in the development plan of Area 1 (Eni 100%).

In addition, Eni is preparing the development plan for the phase 1 of the Amoca field (early production), which will be submitted to the approval of the local authorities (Comisión Nacional de Hidrocarburos - CNH), with start-up in early 2019.

Furthermore, as a result of the first competitive bid round of the Ronda 2, Eni signed today three new exploration and production licenses for Blocks 7, 10 and 14, all located in the Sureste Basin. The Joint Ventures of the new blocks are composed as follows: Block 7 Eni México 45% (operator), Cairn 30%, Citla 25%; Block 10 Eni México 100%; Block 14 Eni México 60% (operator), Citla 40%.

Eni has been present in Mexico since 2006 and established its wholly owned subsidiary Eni Mexico S. de R.L. de C.V. in 2015.

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