



## **Eni announces the approval of the development plan for the Merakes discovery offshore Indonesia**

*San Donato Milanese (Milan), 18 April 2018* – Eni announces the approval of the Plan of Development (POD) for the Merakes field located in the East Sepinggan PSC in the Makassar Strait, offshore East Kalimantan, Indonesia. The Minister of Energy has granted the approval and Mineral Resources of the Republic of Indonesia, just 3 months after the submission of the plan and less than eleven months after Eni started production from its deep water operated asset in Indonesia, the Jangkrik fields complex in the Muara Bakau PSC.

The Merakes field that is estimated to hold about 2 trillion cubic feet of lean gas in place is located in 1500 meters water depth, 35 kms South West of the Jangkrik Floating Production Unit (FPU). The field has been discovered by the Merakes 1 well in 2014 which encountered lean gas in world class reservoir quality sands of Pliocene age. In January 2017, Eni successfully drilled and tested the appraisal well Merakes 2, recording excellent gas deliverability.

The proximity of Merakes discovery to the Jangkrik FPU will allow Eni to maximize the synergies with existing nearby infrastructures as well as to reduce costs and time of the execution of this second deep water development in Indonesia.

The POD approved today foresees the drilling and completion of six subsea wells and the construction and installation of subsea systems and pipelines which will be connected to the Jangkrik FPU. The gas will then be shipped through the existing pipelines from the Jangkrik FPU to the Bontang LNG Processing facility operated by PT Badak in the East Kalimantan.

Merakes production, likewise that of Jangkrik will contribute to the life extension of the Bontang LNG facilities, one of the world most reliable LNG processing plant which supplies LNG to both the domestic and export markets.

«Today's approval of the Merakes POD is a milestone for the development of our most recent discovery in the Kutei Basin. It is a fundamental step to progress towards the Final Investment Decision of the project. Merakes is another outcome of the Eni "near field" exploration and appraisal strategy. We are proud of Eni's partnership with Indonesia, a key country in the company's global strategies», said Eni's CEO, Claudio Descalzi.

Eni is the operator of East Sepinggan PSC through its subsidiary Eni East Sepinggan Limited which holds 85% Participating Interest while Pertamina Hulu Energy holds the remaining 15%.

Eni has been operating in Indonesia since 2001 and currently has a large portfolio of assets in exploration, production and development. Production activities are located in the Kutei Basin, East Kalimantan through the Jangkrik field of Muara Bakau working area that provides an average production in excess of 600 mmscfd. All the activities are carried out in coordination with SKK Migas, the entity representing the Government of Indonesia.

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