Eni: significant gas finding Offshore Indonesia

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Eni has made an important gas finding in the Merakes exploration prospect, in the East Sepinggan Block, where Eni is operator with a 100% stake. The Block is located in the offshore East Kalimantan (Borneo), 170 kilometres south of the Bontang LNG Plant and 35 kilometres from the offshore Jangkrik field, also operated by Eni.
The finding was made through the Merakes 1 well which was drilled at a water depth of 1,372 metres and reached a total depth of 2,640 metres. The well encountered a significant accumulation of gas in the lower Pliocene clastic sequence. Merakes has crossed a hydrocarbon column of 60 metres in high quality sandstones.
Merakes is the first exploration well drilled by Eni in the East Sepinggan Block, which was assigned to the Company in 2012 following an International Bid Round. Merakes finding potential has been preliminary estimated to be 1,3 Trillion cubic feet (Tcf) of gas in place. The finding has further upside that will be assessed with a delineation campaign.
Claudio Descalzi, Enis CEO said: "This new success further implements the Companys growth strategy in the Pacific Basin where, in addition to its presence in Indonesia, Australia and China, Eni recently signed new exploration contracts in Vietnam, Myanmar and China. Merakes finding is a significant one as it strengthens our position as operator in Indonesia. Moreover thanks to its proximity to the Jangkrik field, which is currently under development, this new gas finding could supply in the future additional gas volumes to the Bontang LNG plant. This new achievement proves once more the effectiveness of Enis strategic approach to exploration, which is based on operating with elevated stakes in exploration phase to better valorize exploration success"
Eni has been operating in Indonesia since 2001 and currently has a large portfolio of assets in exploration, production and development which have an increasing importance in contributing to the overall Companys production growth. The company holds working interests in fourteen permits and is operator in ten of them. The exploration activities are located in acreage in the Tarakan and Kutei Basins, offshore Kalimantan, north of Sumatra, West Timor and West Papua. In the Kutei Basin in early 2014 Eni started the development activities of the deep offshore Jangkrik gas field in the Muara Bakau PSC. Eni also holds a participating interest in the development of significant gas reserves located in the Ganal and Rapak PSCs. Production activities are located in the Mahakam River Delta, East Kalimantan through the participated Company VICO Ltd (Eni 50%, BP 50%) operator of the Sanga Sanga PSC that provides an average equity production of 17,000 barrels of oil equivalent per day.

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We are a major integrated energy company, committed to growth in the activities of finding, producing, transporting, transforming and marketing oil and gas. Eni men and women have a passion for challenges, continuous improvement, excellence and particularly value people, the environment and integrity.