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San Donato Milanese, 15 July 2013 - Today in Baghdad Eni has signed with South Oil Company and the Iraqi Ministry of Oil an Amendment to the Technical Service Contract for the development of the Zubair Oil Field.
The Amendment sets a new production target of 850,000 barrels of oil per day and extends the duration of the Technical Service Contract for an additional five years, until 2035.
The Technical Service Contract for the giant Zubair Oil Field, located near Basrah and regarded as one of the largest oil fields in Iraq, was awarded in 2010 as a result of Iraq's first bidding round, with a production plateau target of 1.2 million barrels of oil per day.
Eni is Lead Contractor of a consortium that includes Occidental Petroleum Corporation, Korea Gas Corporation and Missan Oil Company.
The Amendment to the Technical Service Contract comes after constructive discussions between Eni and the Iraqi authorities and represents a tangible sign of the positive mutual co-operation on the development of the Field.
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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.