



eni us
operating

Eni Overview & Nikaitchuq North

Resource Development Council for Alaska

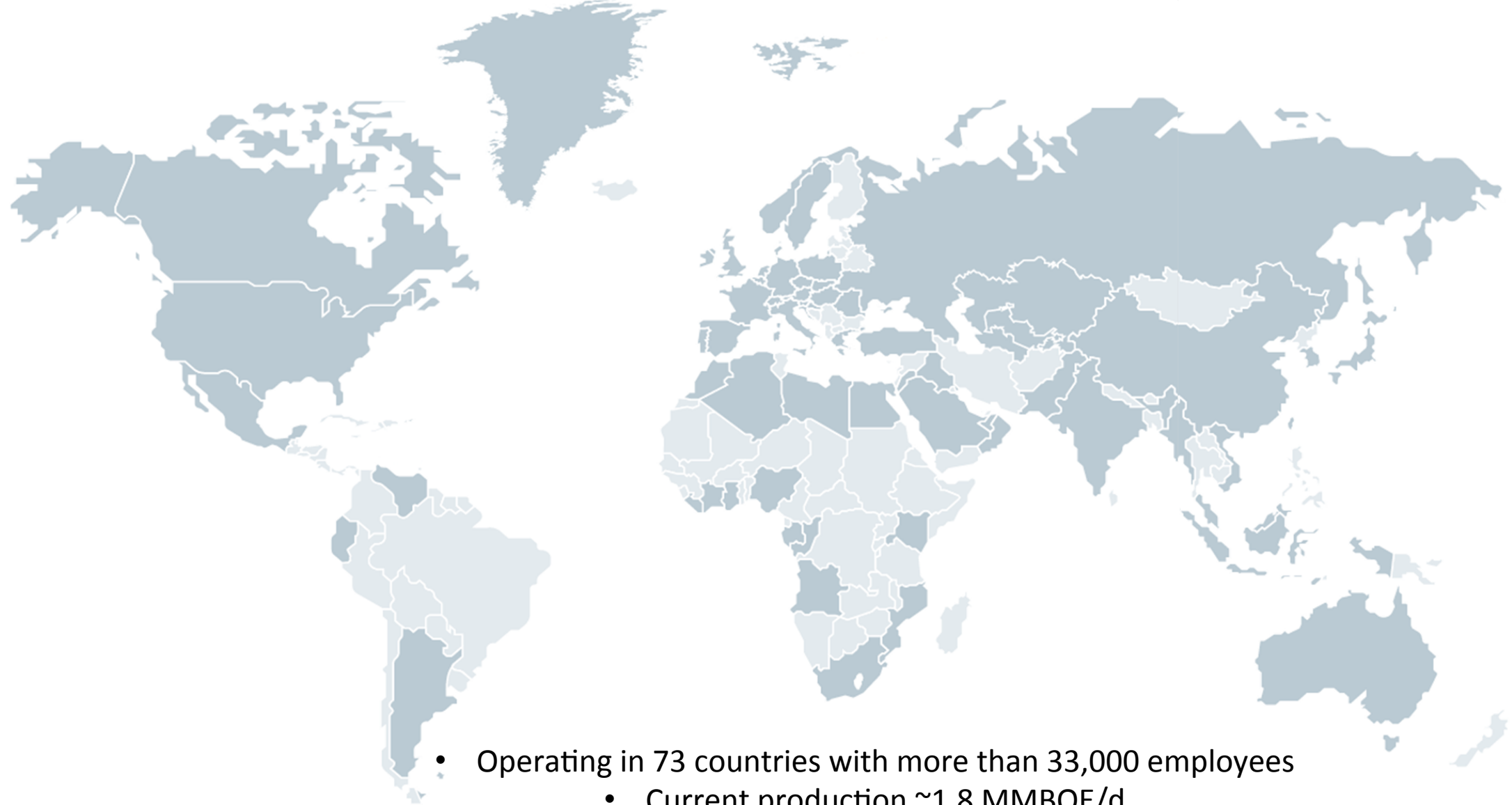
November 15, 2017

Agenda



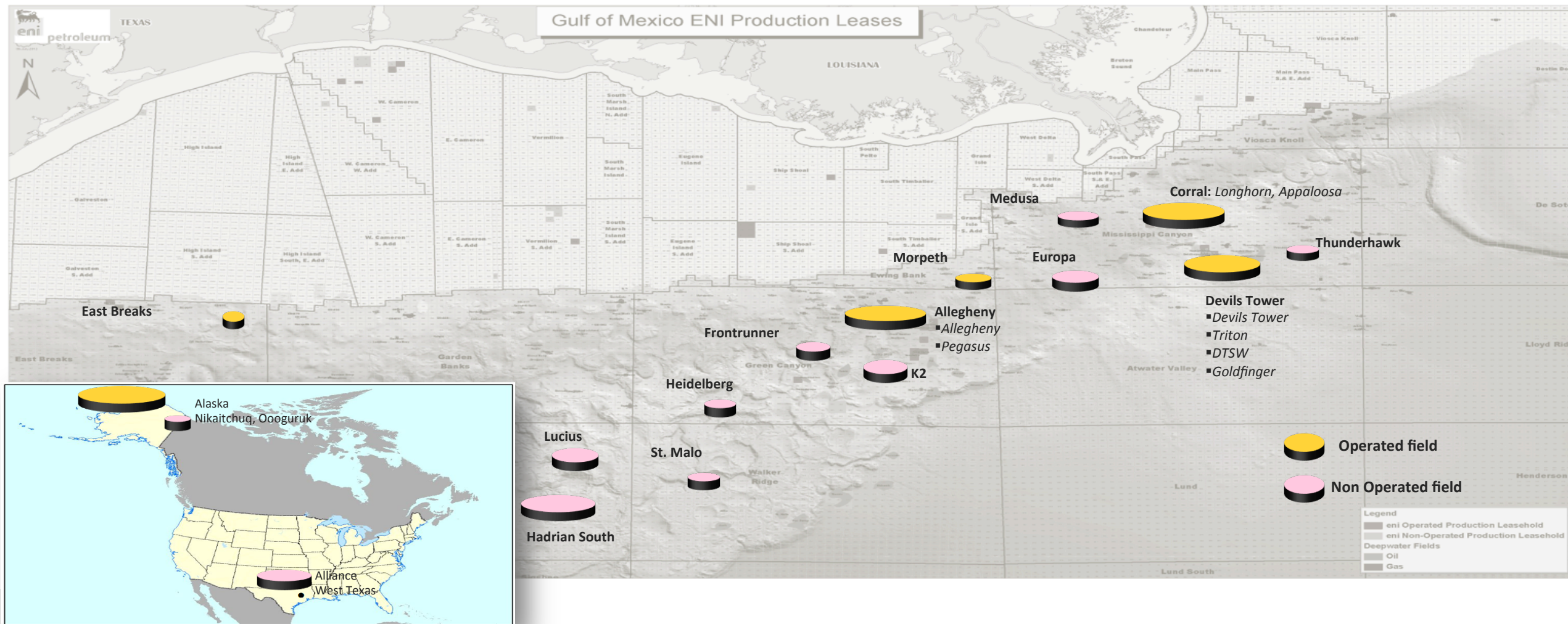
- *General overview of Eni (global) and US Operations*
- *Current Nikaitchuq Operations*
- *Nikaitchuq North Exploration*
- *Current Status*

Eni – A Major International Oil Company



- Operating in 73 countries with more than 33,000 employees
 - Current production ~1.8 MMBOE/d
 - 3.4 bln boe of Discovered Resources in 2014-2016

Eni Production in USA – Location and Relevant Contribution



Eni currently produces 75,000 boe/d in the USA

Nikaitchuq Overview

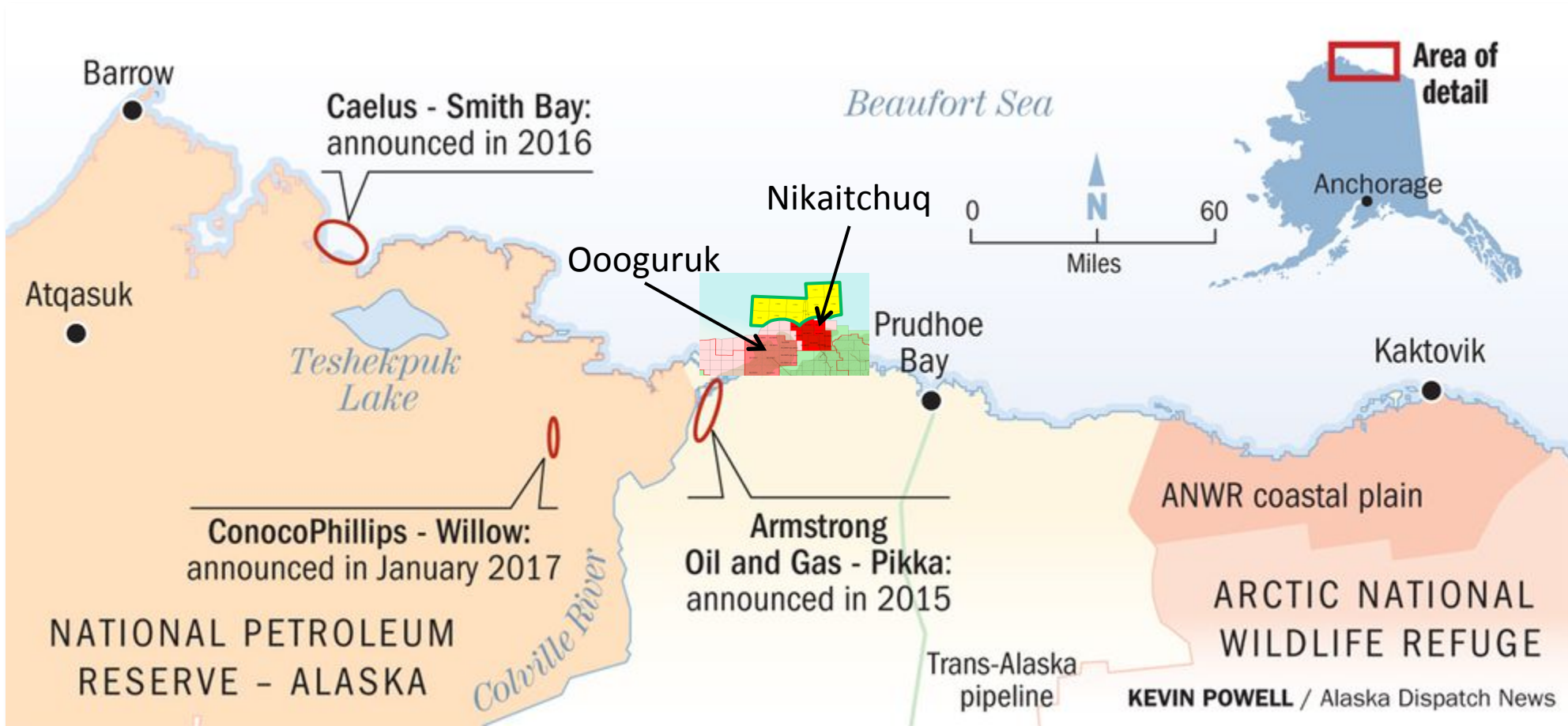


Nikaitchuq - Milestones & Achievements

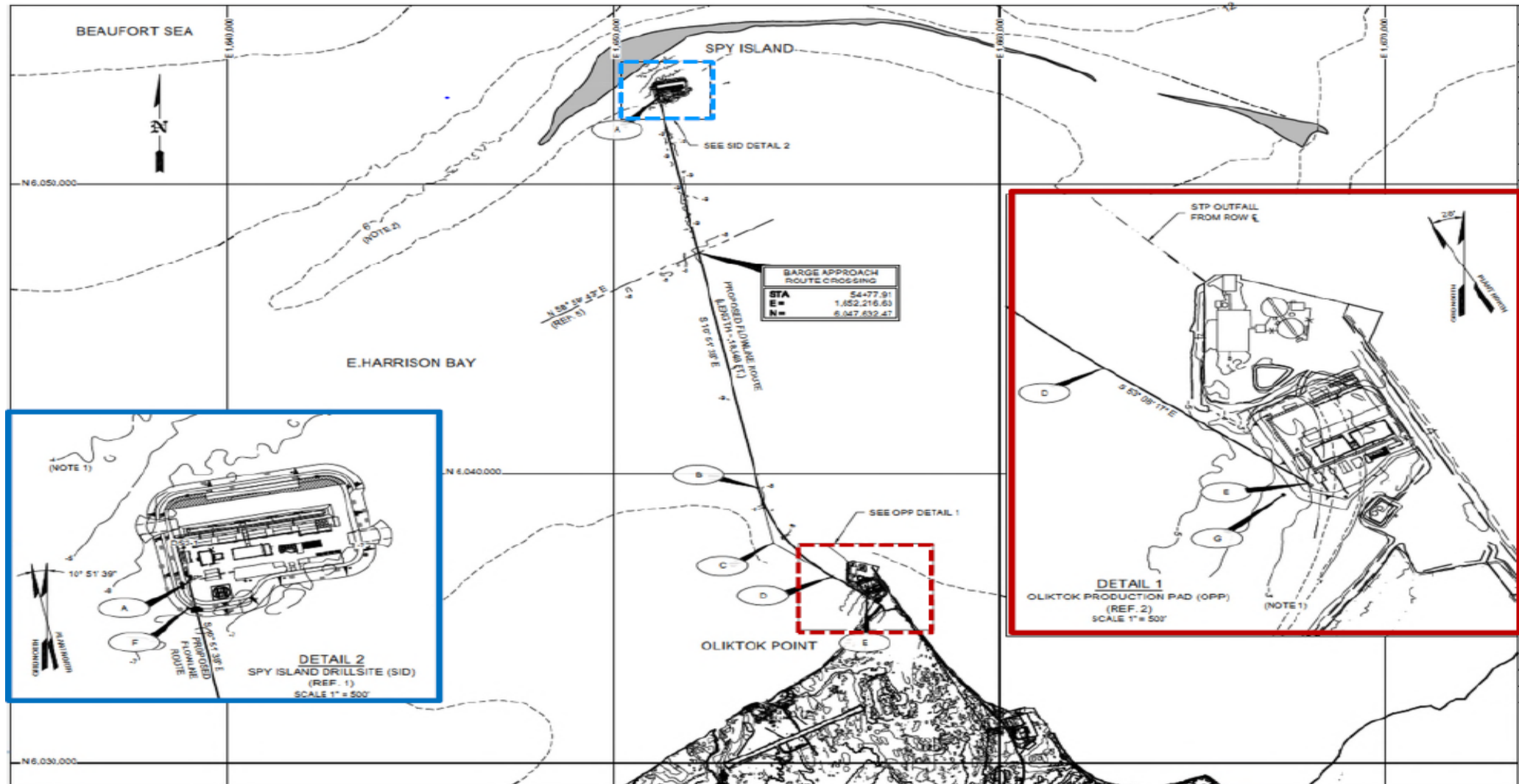


- *Eni activity started in 2008; First Oil January 2011*
- *Overall investment >\$2B*
- *Current production ~ 20KBO/D; To date oil produced > 30MMBO*
- *Average # of employees/contractors ~ 350*
- *1.1 M ft (335,280 M) MD drilled*
- *Over 70 wellbores drilled - sidetracks, plug-backs, and laterals from 2 surface locations*
- *Focus on Stakeholder relations*
- *Exceptional Safety & Environmental performance*

Alaska Regional Framework



Nikaitchuq Infrastructure and Facilities



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Spy Island



Spy Island and Doyon Rig



10/06/2013 14:06

Oliktok Point



Oliktok Point
October



Nikaitchuq Operations Center (Camp)



Nikaitchuq Operating Center (Camp)

10/06/2013 14:16

Nikaitchuq North Exploration



- *Eni operator (50%)*
 - *Partner – Shell (50%)*

- *Close to our existing facilities (~6 miles North)*

- *In State Waters/Land (topside) reaching into Federal OCS (bottom-hole)*

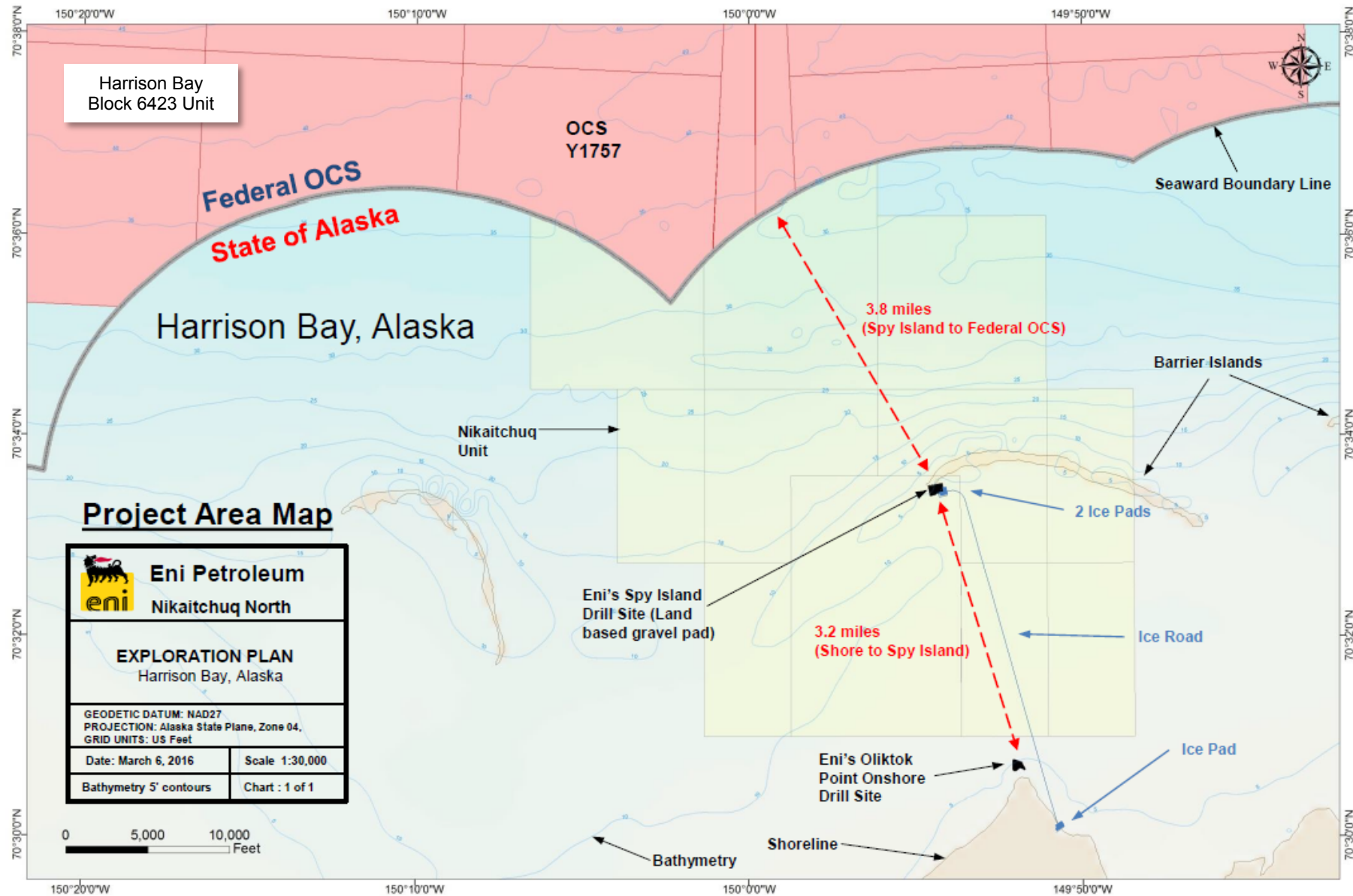
- *Double recoverable reserves and replace decline*

- *Extended Reach Drilling (ERD) best practices (TD ~ 34,000 ft.)*

- *Extensive Drilling feasibility and Well Control Studies*

- *EOY 2017 – end of lease term*

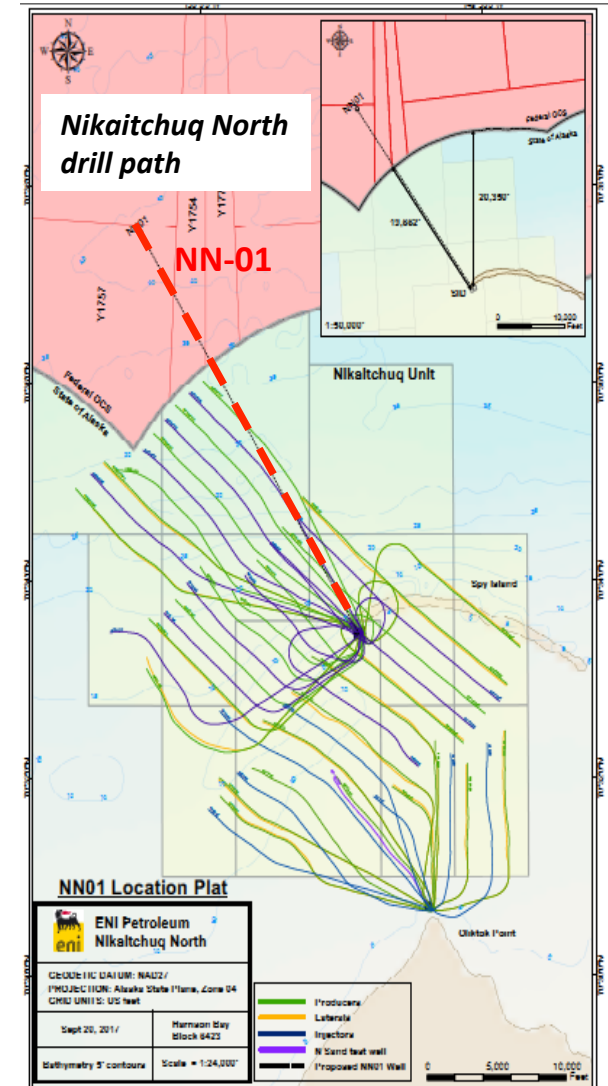
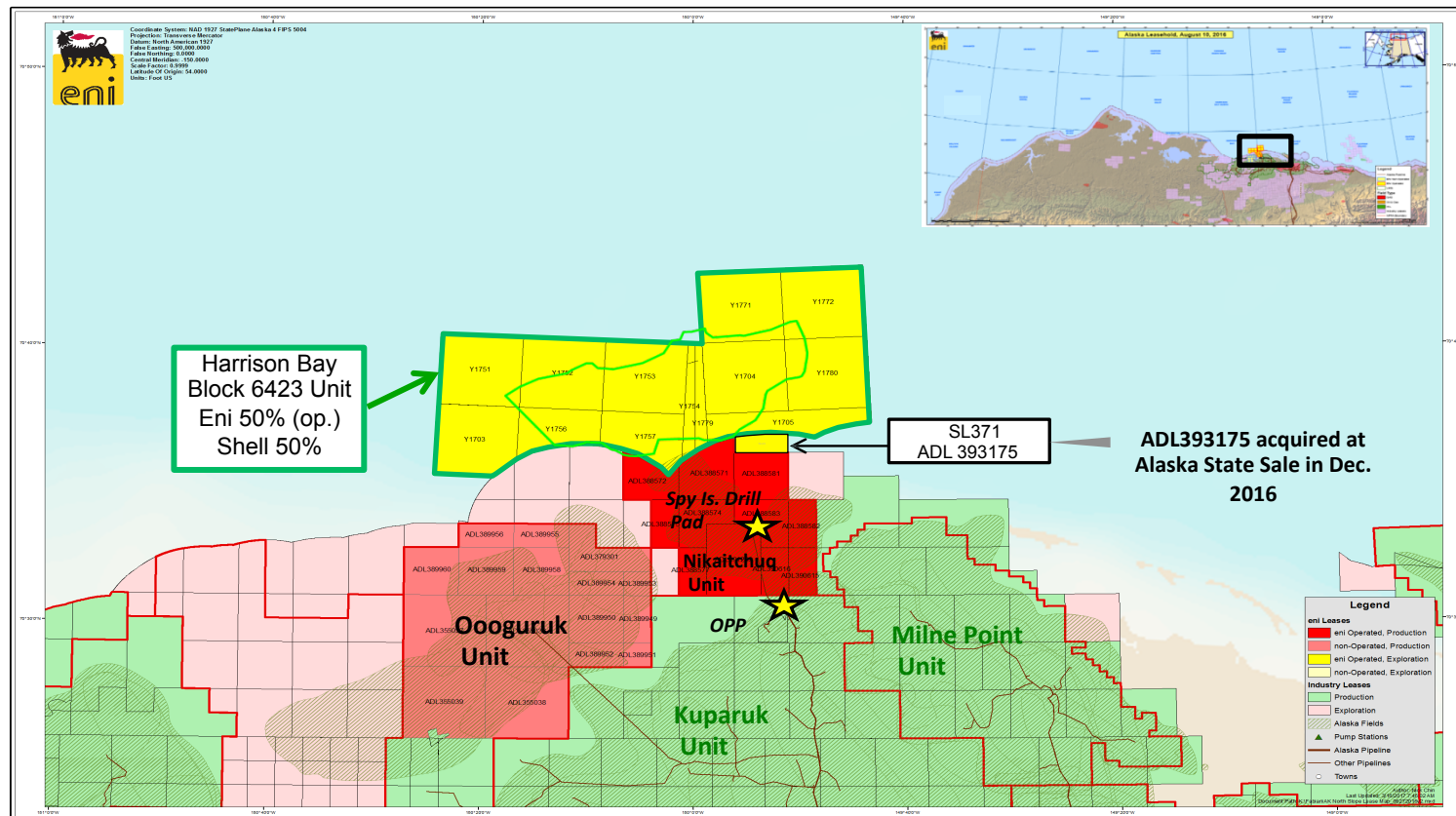
Project Area Map



Alaska – Nikaitchuq North project milestones



- December 2015 Eni proposes the **extended reach** solution for Nikaitchuq North
- May 2016 Eni becomes **Operator**
- February 2017 Exploration leases **Unitization** Approved
- July 2017 **EP** (Exploration Plan) approved by BOEM
- August 2017 **APD** (Application for Permit to Drill) submitted to BSEE
- December 2017 Planned **Spud** of exploratory well



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Nikaitchuq North – Current Status



- *BOEM EP Approval*
 - *NEPA – FONSI*
- *State ODPCP Approval*
- *Doyon Finalizing Rig Upgrades*
- *Drilling Permits in Progress (State / Federal - BSEE)*
- *Spud Well December 2017*