

From

[http://www.oilvoice.com/n/ENI\\_Australia\\_Announces\\_Timor\\_Sea\\_Farmin\\_Opportunity/47c5ff5bb.aspx](http://www.oilvoice.com/n/ENI_Australia_Announces_Timor_Sea_Farmin_Opportunity/47c5ff5bb.aspx)

# Oilvoice

## **ENI Australia Announces Timor Sea Farm-in Opportunity**

Monday, September 06, 2010

ENI Australia Ltd is seeking partner(s) to farm-in to an oil exploration opportunity with outstanding upside potential - Timor Sea offshore Timor-Leste Blocks S06-01, S06-02, S06-03, S06-04 & S06-05

### **Project Overview:**

Eni is offering up to a 30% working interest in five exploration blocks in the Timor Sea offshore Timor-Leste.

Blocks S06-01 to S06-05 cover 10,000 km<sup>2</sup> offshore Timor-Leste with blocks S06-03, 04 and 05 overlying the northern Bonaparte Basin and Timor Trough off the north coast of Australia.

Over 2.5 billion barrels of mean oil reserves has been identified in Blocks C, E and H alone. Recent interpretation integrating new 2D and 3D seismic data has identified a number of large structures in 500-2,000 m of water. Two of the largest Jurassic prospects in Block C targeting up to 500 million barrels of oil will be drilled in late 2010 and early 2011.

Eni is offering up to 30% equity in this exciting under-explored area. With close proximity to known oil and gas fields and the recent interpretation of the Albacora 3D, these blocks offer a high level of prospectivity and have the potential to significantly upgrade your reserves position.

The upcoming drilling program planned to commence late in 2010, is targeting two of the largest Jurassic prospects in Block C with potential for 500 million barrels of oil.

The first well to be drilled will be Cova-1, a Jurassic tilted fault block structure.

---