



**Media Relations**

T +39 06 8305 5699  
F +39 06 8305 3771  
ufficiostampa@enel.com

[enel.com](http://enel.com)

## ENEL AWARDED TWO UPSTREAM EXPLORATION BLOCKS IN ALGERIA

**Rome/Algiers, September 30<sup>th</sup>, 2014** - Today Enel was awarded, in partnership with international oil and gas company Dragon Oil, two gas exploration blocks, namely Msari Akabli, located in south-Western Algeria and Tinrhert Nord, situated in eastern Algeria. The blocks were awarded within the framework of the Fourth Bid Round to Award Hydrocarbons Exploration and Exploitation Contracts launched in January 2014 by ALNAFT, Algeria's state oil licensing body.

The partnership for Msari Akabli is 70% Enel, that will also have the role of Operator, and 30% Dragon oil, while for Tinrhert Nord the partnership is 30% Enel and 70% Dragon Oil with the role of Operator. The contract for the exploration and exploitation of hydrocarbons is expected to be signed in approximately one month.

The Msari Akabli block covers an area of 8,096 km<sup>2</sup> and is situated in the Ahnet Basin in South-western Algeria, an area where promising oil and gas discoveries have been already made. Within the framework of the exploration and exploitation contract, the commitment for the initial exploration period involves the acquisition and interpretation of 3D seismic data and drilling three wells.

The Tinrhert Nord block covers an area of 2,907 km<sup>2</sup> and is situated in the Illizi Basin in Eastern Algeria, an area rich in producing oil and gas fields and where Enel is already working at the South East Illizi block. Within the framework of the exploration and exploitation contract, the commitment for the initial exploration period involves acquisition and interpretation of 2D seismic data and drilling four wells.

*"The award of the Msari Akabli and Tinrhert blocks today confirms Enel as a key strategic partner and investor in Algeria. In our role as Msari Akabli block Operator we have achieved a milestone in the consolidation of our presence in the Algerian upstream sector, where Enel has already created significant value through its operations."* Stated Marco Arcelli, Head of Upstream Gas at Enel.

### Enel in the Algerian upstream

*In Algeria Enel is also developing, with an 18.375% stake, the Isarene permit (a joint project with Petrocelltic and Sonatrach), holding over 500 million of BOE of 2P (proven plus probable) reserves, with production start-up scheduled for late 2017 to early 2018 and a plateau of over 3 billion cubic metres a year (100% of the project), to coincide with the expiration dates of Enel's first long-term supply contracts. This investment means that Enel, which is already Algeria's third largest customer, taking around 15% of the county's gas exports, will contribute to directly promoting the development of Algeria's considerable resources and maintaining stable its export capacity. In Algeria Enel has also a 13.475% stake in the South East Illizi permit (operator Repsol), where two discoveries were made in 2013 and further exploration and appraisal activities are being performed.*

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