



Ministry of Economic Development

DEPARTMENT FOR COMPETITIVENESS

General Direction for Mining and Energetic
Resources

Annual Report

YEAR 2009

Report 2009

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INTRODUCTION

Also this year, as it was for 2008, the first aim of annual report of the General Direction for Mining and Energetic Resources is to give a report on this year's structure activities according to rules of D.P.R. 28th November 2008, n. 197 as a continuation of UNMIG's annual report, merged into the new General Direction, already published up to the year 2007.

This report is divided into two subjects: HYDROCARBONS AND GEOTHERMIC RESOURCES together with usual data concerning upstream activities in Italy and ENVIRONMENT AND SAFETY.



HYDROCARBONS AND GEOTHERMIC RESOURCES

1. Foreword

Let us remind that General Direction for Mining and Energetic Resources was charged by the Government with tasks of mining field such as Mining National Office for Hydrocarbons and Geothermic (UNMIG), energetic priorities set up, guidelines and development plans, relations with international organizations in mining resources field, research's international agreements settlement and mining resources exploitation in international waters, promotion and assistance for hydrocarbons development interventions and mining resources in third countries, agreements' promotion with Regions and local authorities on national territory to ensure conditions and combined actions in the field of research and exploitation of mining and geothermic resources, CCS technologies, technical rules for energy production, transport and storage plants and mine safety.

Afterwards the 7th May 2009 Ministry Decree, which is "Ministry for Economical Development's not-general directing degree offices" established the eight divisions' tasks which form the General Direction for Mining and Energetic Resources; they are as follows:

DIVISIONS

I Division: Mining National Office for Hydrocarbons and Geothermic Resources (UNMIG) - UNMIG Direction

II Division – Bologna UNMIG Section

III Division – Rome UNMIG Section

IV Division - Naples UNMIG Section

V Division – UNMIG’s Laboratories for tests and analysis in mining and energetic sector

VI Division – Development of hydrocarbons and geothermic resources exploration and exploitation

VII Division – Natural gas storage, CCS

VIII Division – Relationship with Regions, local authorities, international and European Unity’s bodies; Royalties

So the General Direction is divided into 8 Divisions, 5 out of them are aggregated in the Mining National Office for Hydrocarbons and Geothermic Resources (UNMIG), which is entrusted with checking and technical management of hydrocarbons and CCS exploration and exploitation activities including the mining police action. The UNMIG was established in 1957 and was organized as a Mining Office section and it has always been developing by a system peculiar of its own until it merged into the wider General Direction for Mining and Energetic Resources. At present it is formed by a central office, three local offices encharged with activities’ checking and supervision and finally a chemical and mining laboratory.

Besides within the General Direction, the VI Division attends to prospecting and exploring’s permits and exploitation concessions; the VII Division deals with natural gas storage and development of CCS sector; the VIII Division is responsible for relationship with regions and local authorities and international bodies as well and finally is charged with the General Direction’s activities as far as royalties are concerned.

Its territorial competence extends as far as continental Italy, where mining licences issuing is carried out in cooperation with concerned Districts, as well as offshore that is sea zones under national jurisdiction and in which are allowed hydrocarbons upstream activities.

In Sicily District hydrocarbons exploration and exploitation is under URIG’s authority (District Office for Hydrocarbons and Geothermy). Competent structure for Sardinia Island is Industry Council Department for Upstream Activities Service.

Technical-administrative activity for mining titles issuing concerning hydrocarbons prospection, research, exploitation and storage is supported by Hydrocarbons and Mining Resources Board (CIRM). This Board was established by the D.P.R. of 14th May 2007, n. 78 and it is a technical advisory authority on permits and concessions issuing (Cirm A), activities safety (Cirm B) and royalties (Cirm C). During year 2009 CIRM met eight times, five of which for “A” section checking 31 applications for mining titles.

A renewed attention was paid to office technical-administrative activity promotion and mostly internet website informations (<http://unmig.sviluppoeconomico.gov.it>). The website, which is constantly updated, besides supplying data about current administrative actions, gives a general data amount such as hydrocarbons production, royalties paid by companies to the Government, Regions and municipalities, seismic acquisition, wells and oil rigs list, a space for private citizen and sector ruling as well.

In comparison with last year in the present report some pages have been added about "Regional monitoring" in order to supply a quick glance on the most outstanding regional and local data (production, titles, and plans) and their link with specific situations. "Sea monitoring" carries out too the same goal within the seven Italian marine zones on which can take place hydrocarbons exploration and exploitation.

Furthermore in the website was also added last year "National Geothermic Resources List" already provided for act n. 896/86 and carried out in 1988 year by ENEL, ENI-AGIP, CNR and ENEA under the Ministry for Economic Development's coordination. The plan is based on an amount of regional reports with their specific diagrams coming from geothermic sources and wells databases. In 1994 the UNMIG got some updated information about national geothermic potentiality and some Italian areas as well. Thanks to an agreement within the UNMIG and the CNR Geothermic Resources and Geothermic Sciences Institute the data have been converted into electronic format available on-line, thus forestalling the D.Lgs. 22/2010 forecasts. Furthermore in the website is published the Official Bulletin of Hydrocarbons and Geothermic Resources, which reports every month mining titles, permit applications and sent in concessions' news. Finally during the year 2009 some introductory and explanatory pages in Russian and Arabic languages were added besides the already present versions in English and Spanish; French version too is coming soon. At present the UNMIG website has 5.500 accesses every month with a total amount of about 75.000 examined pages.

By coming into force of 23rd July 2009, n. 99 Act, called "Development Act", in accordance with General Direction tasks on the one hand was modified the and on the other hand was provided a proxy for the Act n. 896/1986's reform about geothermic resources rules. In detail Act n. 239/2004's modifications are directed towards overcoming some problems already existing during its past application and parting the exploring authorizing step from that pertaining drills and procedure simplification. Subsequent rules have been referred to "Regulation pattern" updating at which the General Direction has worked hard for last four months of the year. As to Act n. 896/1986's reform it was about procedure simplification for low enthalpy geothermic resources and competitive system for mining titles concession. The General Direction set up a ruling draft afterwards passed during the Council of Ministers on 22nd December 2009 acting together with those Regions which have an exclusive onshore authority.

2. Hydrocarbons exploring activities

Exploration and exploitation drilling activities

During 2009 year were carried out three drills for exploring aim all of them onshore for an amount of about 5.600 bored meters with a considerable cut in comparison with last year (60%). Besides were perforated 49 wells for exploitation aim out of which 22 for CCS storage for a total amount of about 75.000 meters. In the year 2009 too there has been a relevant percentage of drilled wells for storage activities out of total (42%).

Exploration and finds

There were no finds during the year 2009 owing to a few exploring drills and mining risk due to exploring activity, whereas after exploring step does follow anyway a find.

Mining titles

On 31st December 2009 were in force 97 exploration permits (out of them 72 onshore and 25 offshore) for an amount of about 36.347 km² (out of which 24.617 onshore and 11.730 offshore) and 198 exploitation concessions (out of which 132 onshore and 66 offshore) for a total amount of about 18.145 km² (out of which 9.205 onshore and 8.940 offshore).

It is important to remind that a mining title area is fixed according to rules in force (meridian and parallel arches about 1') which is far larger than area really occupied by plants (well areas, plants and processing facilities). Mining title areas non occupied by such plants however can be used for all usual human activities. During the year 2009 seven new titles have been conferred: 6 exploration permits onshore and 1 exploitation concession offshore.

3. Hydrocarbons exploitation activities – Royalties

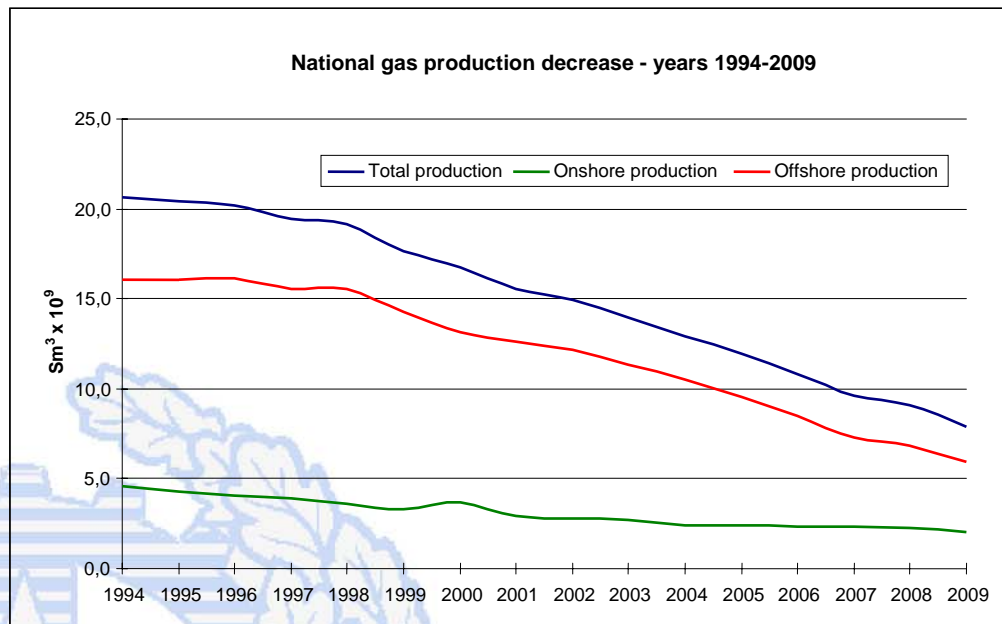
Production

In the year 2009 there was a hydrocarbons production decrease at about -13% both for oil and gas. Such a decrease is closely connected to growing exhaustion of old national wells in a state of advanced exploitation not yet replaced with new fields.

Gas production

In the year 2009 natural gas production was 7,9 billion Sm³ (-12,8% in comparison with 2008), thus it proves present production decrease which has been going on since 1994, when it reached its summit, of 20,6 billion Sm³. As quoted above it is a question of

natural producing decrease of old fields not replaced with new resources.



The diagram points out to offshore fields exhaustion according to these fields' subsidy to national production which is still at an average of 75% with a relevant role of "A" area (about 50%). Onshore production comes from Southern Italy for an average of nearly 63%.

Oil production

In the year 2009 oil production was of 4,5 million tons with a decrease of nearly 12,8% in comparison with last year. 82% of national production comes from onshore fields in Basilicata and Sicily Districts and nearly 12% from offshore fields.

Reserves rating

Listed table data show a decreasing trend of renewable reserves compared with last years even as far as reserves' rating is concerned. The relation between gas renewable reserves and annual production places at nearly 11,6 years. As for listed fields no new finds or relevant reassessments took place: by a 7,9 billion Sm³, reserves now are reduced of nearly 7 billion Sm³ (from 99 to 92 Sm³). Gas reserves are chiefly offshore (~66%) and particularly "A" area (~42%).

As far as oil reserves are concerned, variation compared with last year is less evident. Data about fields location are relevant: nearly 92,8% out of national whole amount are onshore, mainly in Southern Italy (84,5%), whereas actual average of offshore fields reaches 7,2%.

Royalties

As regards liquid hydrocarbons compared with an equivalent last year's production, there is a growing tax revenue linked with a favourable trend of crude oil price. As for gaseous hydrocarbons increasing value of product near to Virtual Exchange Point (PSV) provided by D.L. 31.1.2007, n. 40 reduced tax revenues compared with amounts got by Qe value (*energetic share for gas raw materials cost*).

4. Gas storage

Gas storage in Italy is at present carried out in facilities of exhausted or next to exhaustion fields out of production. Italian fields' natural gas storage capacity (working gas and strategic storage) during the year 2009 reached about 14.300 Mm³ including strategic storage at present at 5,1 Mm³. System distribution summit is equivalent to 296 Mm³/g; in the attached diagrams storage capacity progress in 2004-2009 period are listed.

During 2009 year has been conferred a storage concession called "S. Potito e Cotignola" in Ravenna District, which will increase storage capacity of nearly 580 Mm³ within the year 2013.

In order to increase a higher safety level for Italian gas system up to 14 billion net of strategic storage took place a straight policy for Working Gas value rise. In particular competition procedures for Bagnolo Mella's field assignment were carried out; assignment concessions for Piadena, Romanengo and S. Benedetto are still in progress. Settala's field experimental step was completed and started environmental effect evaluation (VIA) for exploitation facility. During the year 2009 went on the overpressure experimental step for Sergnano's field and started the Ripalta's one. At present there are ten operating storage fields, all of them near by exhausted gas fields and concessions in force are 13.

5. CO2 storage (CCS)

During 2009 year started a joint action between the Ministry of Economical Development and the Ministry of Environment and Territory and Sea Protection – General Directory for sustainable development, climate and energy, to put into force the European Community Act 2009/31 about carbon dioxide geological storage. The team at present still working at during the year 2009 devised a Legislative Decree first draft, while UE 2009 Act is shortly coming to set up such an Act.

6. Geothermic resources

By D. Lgs. 31.3.1998, n. 112 Regions were appointed to administrative and checking tasks on exploration permits and exploitation concessions

of geothermic resources onshore. As far as sector statistic data are concerned it is noteworthy to point out activities development in Regione Toscana, whereas it can be considered the most outstanding element in Italy with regard to electric energy got from geothermic source with eight exploitation concessions in Grosseto, Pisa and Siena districts. Electric energy monthly production comes to nearly 400.000 MWh with more than seven hundred workers (*Regione Toscana Source*).

7. Southern Italy Methane Pipeline System

This sector arose in the early eighties owing to continuous oil political crisis which drove the Italian Government to strengthen methane pipeline system in Southern Italy (gas distribution system was mostly concentrated in Northern Italy) in order to lower oil products dependence.

National Energetic Plans (P.E.N.) directives in 1978-1980 years were put into force by 28.11.1980, n. 784 Act, which provided contributing concessions to carry out methane pipeline system as well as financial and technological aids for municipalities and involved bodies and associations.

The previous "Cassa per il Mezzogiorno" (i.e. Southern Italy Development Fund, a body established in the early fifties to support and foster Southern Italy's development) gave technical rules for such allowances and after its dissolution it was replaced by the Ministry of Industry (today Ministry of the Economical Development) empowered to carry out that plan.

The general plan for Southern Italy's methane pipeline system is still in progress. It was put into force by CIPE (an administrative economical body) by 11th February 1988 resolution, which had to be carried out in a three-year period shortly followed by a two-year one.

Between first operating step and the general plan up to 31.12.2009 were carried out 1865 financed actions for as many municipalities, out of which 660 actions on the basis of contributions provided by 7th august 1997, n. 266 Act to which has been attending now the Ministry of Economical Development.

Government administration's total expense comes to an amount of nearly two billion euro.

This programme will be fully activated by last methane gas pipeline system's 24 plans regarding as many Southern Italy municipalities, which did not receive yet law profits owing to funds lack that has been affecting this sector since the year 2005.

Programme's full achievement will take about 40 million euro most likely available by next financial acts.

During the year 2009 have been planned new financial benefits (they are 7 drawing on policies attained in the meantime as testing actions provided by 266/97 Act and 9 drawing on Regione Calabria's funds for methane gas pipeline system in its municipalities) and were accomplished 65 actions coming to a total amount of 310 achieved actions. During year 2009 went on project variations approval for 92 municipalities belonging to Calabria District's areas that is CL01, CL02, CL05, CL08 and CL22.

ENVIRONMENT AND SAFETY

A. Accidents

During hydrocarbons exploration and exploitation activities in the year 2009 there were 51 accidents no one of them with fatal consequences: 9 out of them are listed as serious ones (danger listed over 30 days) and 42 not serious.

Those data show a positive trend over the previous year when there were 65 accidents no one of them mortal, 29 serious and 36 not serious.

| | 1995 | 2008 | 2009 | $\Delta\%$ 2009/1995 | $\Delta\%$ 2009/2008 |
|---|-------------|-------------|-------------|--|--|
| gas (billion of Smc) | 20,4 | 9,1 | 7,9 | -61% | -13% |
| olio (million of t) | 5,2 | 5,2 | 4,5 | -13% | -13% |
| <i>total accidents</i> | 211 | 65 | 51 | -76% | -22% |
| Only drilling | 1995 | 2008 | 2009 | $\Delta\%$ 2009/1995 | $\Delta\%$ 2009/2008 |
| <i>drilled meters</i> | 137.565 | 70.080 | 80.521 | -41% | 15% |
| <i>accidents in drilling activities</i> | 113 | 25 | 24 | -79% | -4% |
| <i>scaled index drill accidents</i> | 0,0008 | 0,0004 | 0,0003 | -64% | -16% |

Data enlisted in the table report the true situation of production and drill activities during the examined period and they show that in comparison with a decrease of 13% of hydrocarbons production there was a lower of 22% of total accidents, while in comparison of a growth of 15% of drilled meters in one year (that is an exploiting drill and not a drilling one, in particular in natural gas storage) there was a decrease of 4% of accidents during drill activities.

Accidents data in the year 2009 were compared with those of the year 1995, in which took place the upstream peak activities; in the following year became effective the D. Lgs. 624/96. It is noteworthy that in comparison with a decrease of production and drill activities there was a decrease of 76% of accidents, while for the only drilling reduction compared with bored meters is at -64%. As far as activity percentage effect is concerned it is to be considered drill activity decrease in the years after 1995.

B. Chemical and environmental researches

The UNMIG – V Division “Analysis and test laboratories for mining and energetic sector” has is tasked to carry out chemical and environmental surveys and assistant supply to Government Administrations or private bodies operating in mining-energetic sector.

During the year 2009 went on mining substances samples authentication in mining resources field in order to enlist them in classified categories set up by Government rules and concerned Districts as well.

Rocks and minerals samples from Lazio and Campania Districts have been analyzed and registered, mostly silicone-feldspathic and limestone ones with a high purity rank classified by Lazio District as "rare material".

In chemical and environmental field were drawn samples, studies and analysis to ensure mining operators' health even to protect soil, water and air in the areas of mining exploration and exploitation.

Chemical and physical tests were done on soil, strata and source waters samples taken in mining concession neighbouring areas for rock salt "Timpa del Salto" in Belvedere Spinello municipal district.

As far as energetic field is concerned during the year 2009 natural gas composition measuring has carried out in the storage plant of "Fiume Trieste" concession.

Finally the UNMIG achieved some mining-petrographic-archaeometric tests and analysis on behalf of Archaeological Monuments Office of Rome on account of some archaeological discoveries during Largo S. Susanna Palace's restoration, which are the laboratories historical headquarters.

L'attività in sintesi:

| | Solid samples for analysis issuing mining concessions | Water analysis for environmental control | Liquid samples analysis for environmental suitability (heavy metals) | Physical-chemical analysis of archaeological finds | Environmental Analysis (i.e. determination of asbestos fibers, NOx etc.) | Technical advices | Total |
|------------------------------|---|--|--|--|--|-------------------|-------|
| Number of samples | 22 | 39 | 2 | 35 | 4 | 1 | 103 |
| Number of determinations | 302 | 546 | 64 | 210 | 22 | | 1144 |
| Number of sampling campaigns | | 2 | 1 | 4 | 2 | | 9 |
| Number of analysis reports | 2 | 2 | 2 | 3 | 4 | 1 | 14 |

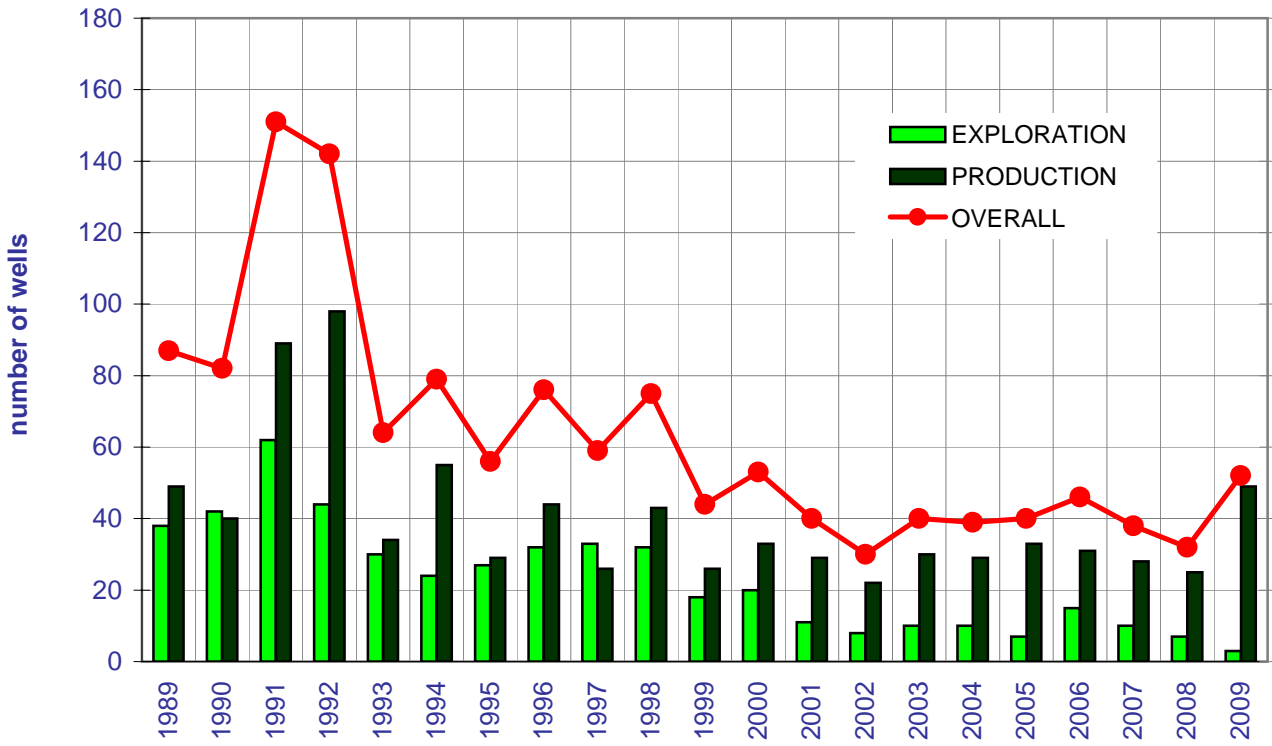
C. Explosives

Among Government's tasks there is the explosives classification, check and control and exploding substances in general, particularly those for mining industry and quarry too. On this matter the Direction publishes every year an updated list of exploding substances and accessories fit for mining sector according to 21st April 1979 Ministry Decree. The aforesaid list contains exploding substances provided by the VIII title of D.P.R. 9th April 1959, n. 128 following to tests carried out by the Government on the base of 21st April 1979 Ministry Decree. Such products are enlisted after the payment of an annual tax by the producer or an authorized representative of his or an importer as provided by the art. 32 of 12th December 2002, n. 273 Act. List's last update regarding 2009 year was approved by 16th June 2010 Directory Decree and published in the Direction website.

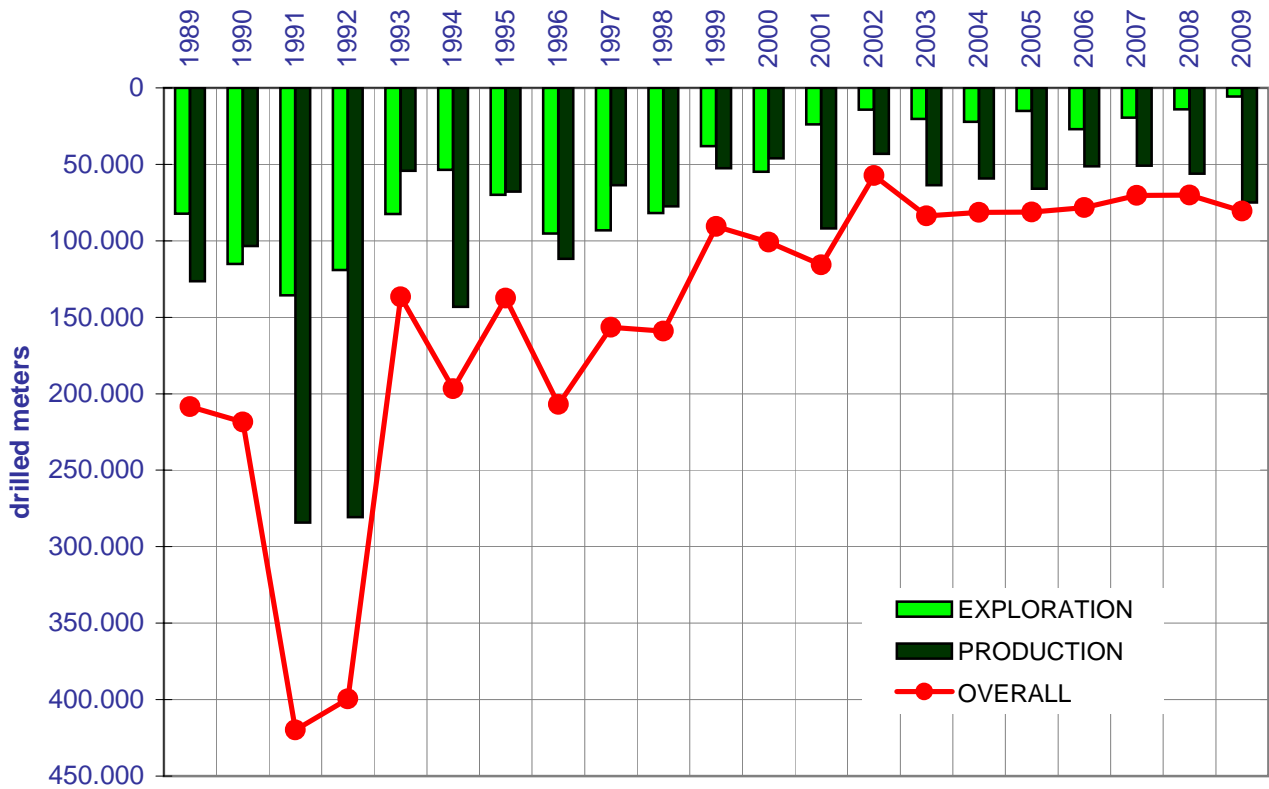
Drilling activities - years 1989-2009

| YEAR | EXPLORATION | | | | | | | PRODUCTION & OTHER PURPOSES | | | | | | | OVERALL | | |
|------|---------------|----------------|---------------|----------------|---------------|----------------|---------------------|-----------------------------|----------------|---------------|----------------|---------------------|---------|-------|-----------------|----------------|---------------------|
| | ONSHORE | | OFFSHORE | | TOTAL | | | ONSHORE | | OFFSHORE | | TOTAL | | | Number of wells | Meters drilled | average wells depth |
| | Numb of wells | Meters drilled | Numb of wells | Meters drilled | Numb of wells | Meters drilled | average wells depth | Numb of wells | Meters drilled | Numb of wells | Meters drilled | average wells depth | | | | | |
| 1989 | 29 | 58.586 | 9 | 23.600 | 38 | 82.186 | 2.163 | 17 | 50.301 | 32 | 76.074 | 49 | 126.375 | 2.579 | 87 | 208.561 | 2.397 |
| 1990 | 28 | 78.179 | 14 | 36.989 | 42 | 115.168 | 2.742 | 16 | 42.755 | 24 | 60.688 | 40 | 103.443 | 2.586 | 82 | 218.611 | 2.666 |
| 1991 | 36 | 83.547 | 26 | 52.094 | 62 | 135.641 | 2.188 | 35 | 97.161 | 54 | 187.105 | 89 | 284.266 | 3.194 | 151 | 419.907 | 2.781 |
| 1992 | 29 | 79.363 | 15 | 39.718 | 44 | 119.081 | 2.706 | 25 | 57.642 | 73 | 222.934 | 98 | 280.576 | 2.863 | 142 | 399.657 | 2.814 |
| 1993 | 24 | 72.426 | 6 | 10.123 | 30 | 82.549 | 2.752 | 13 | 16.770 | 21 | 37.414 | 34 | 54.184 | 1.594 | 64 | 136.733 | 2.136 |
| 1994 | 14 | 30.142 | 10 | 23.467 | 24 | 53.609 | 2.234 | 9 | 14.447 | 46 | 128.733 | 55 | 143.180 | 2.603 | 79 | 196.789 | 2.491 |
| 1995 | 19 | 55.017 | 8 | 14.793 | 27 | 69.810 | 2.586 | 19 | 41.380 | 10 | 26.375 | 29 | 67.755 | 2.336 | 56 | 137.565 | 2.457 |
| 1996 | 22 | 67.664 | 10 | 27.550 | 32 | 95.214 | 2.975 | 17 | 23.920 | 27 | 87.911 | 44 | 111.831 | 2.542 | 76 | 207.045 | 2.724 |
| 1997 | 22 | 62.800 | 11 | 30.266 | 33 | 93.066 | 2.820 | 16 | 34.259 | 10 | 29.285 | 26 | 63.544 | 2.444 | 59 | 156.610 | 2.654 |
| 1998 | 23 | 62.962 | 9 | 18.794 | 32 | 81.756 | 2.555 | 26 | 35.912 | 17 | 41.448 | 43 | 77.360 | 1.799 | 75 | 159.116 | 2.122 |
| 1999 | 12 | 25.763 | 6 | 12.374 | 18 | 38.137 | 2.119 | 14 | 24.476 | 12 | 28.086 | 26 | 52.562 | 2.022 | 44 | 90.699 | 2.061 |
| 2000 | 14 | 35.721 | 6 | 19.065 | 20 | 54.786 | 2.739 | 14 | 18.949 | 19 | 27.058 | 33 | 46.007 | 1.394 | 53 | 100.793 | 1.902 |
| 2001 | 9 | 21.610 | 2 | 2.325 | 11 | 23.935 | 2.176 | 14 | 52.781 | 15 | 39.086 | 29 | 91.867 | 3.168 | 40 | 115.802 | 2.895 |
| 2002 | 3 | 3.016 | 5 | 11.200 | 8 | 14.216 | 1.777 | 15 | 23.506 | 7 | 19.699 | 22 | 43.205 | 1.964 | 30 | 57.421 | 1.914 |
| 2003 | 5 | 11.576 | 5 | 8.658 | 10 | 20.234 | 2.023 | 9 | 35.182 | 21 | 28.380 | 30 | 63.562 | 2.119 | 40 | 83.796 | 2.095 |
| 2004 | 10 | 22.223 | 0 | 0 | 10 | 22.223 | 2.222 | 7 | 18.105 | 22 | 41.189 | 29 | 59.294 | 2.045 | 39 | 81.517 | 2.090 |
| 2005 | 7 | 15.085 | 0 | 0 | 7 | 15.085 | 2.155 | 9 | 16.632 | 24 | 49.399 | 33 | 66.031 | 2.001 | 40 | 81.116 | 2.028 |
| 2006 | 12 | 17.906 | 3 | 9.139 | 15 | 27.045 | 1.803 | 14 | 21.597 | 17 | 29.714 | 31 | 51.311 | 1.655 | 46 | 78.356 | 1.703 |
| 2007 | 9 | 15.925 | 1 | 3.517 | 10 | 19.442 | 1.944 | 13 | 17.886 | 15 | 33.027 | 28 | 50.913 | 1.818 | 38 | 70.355 | 1.851 |
| 2008 | 4 | 7.274 | 3 | 6.673 | 7 | 13.947 | 1.992 | 18 | 41.803 | 7 | 14.330 | 25 | 56.133 | 2.245 | 32 | 70.080 | 2.190 |
| 2009 | 3 | 5.627 | 0 | 0 | 3 | 5.627 | 1.876 | 29 | 37.124 | 20 | 37.770 | 49 | 74.894 | 1.528 | 52 | 80.521 | 1.548 |

NUMBER OF DRILLED WELLS: YEARS 1989-2009



DRILLED METERS: YEARS 1989-2009



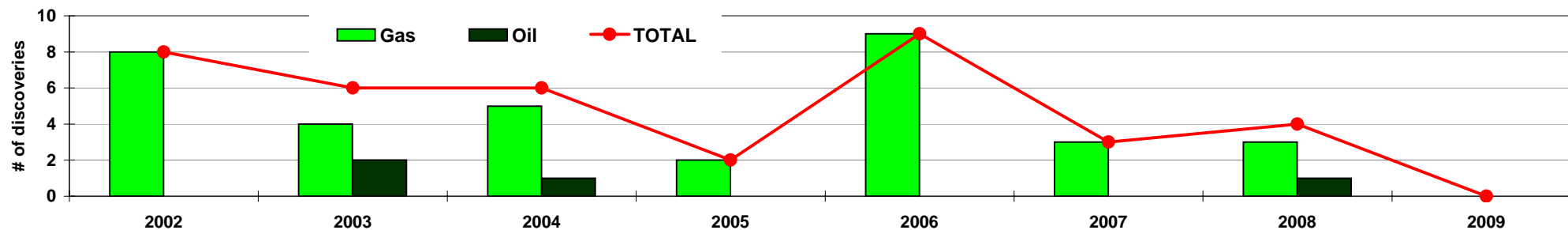
DISCOVERIES YEARS 2002-2009

☼ Gas

● Olio

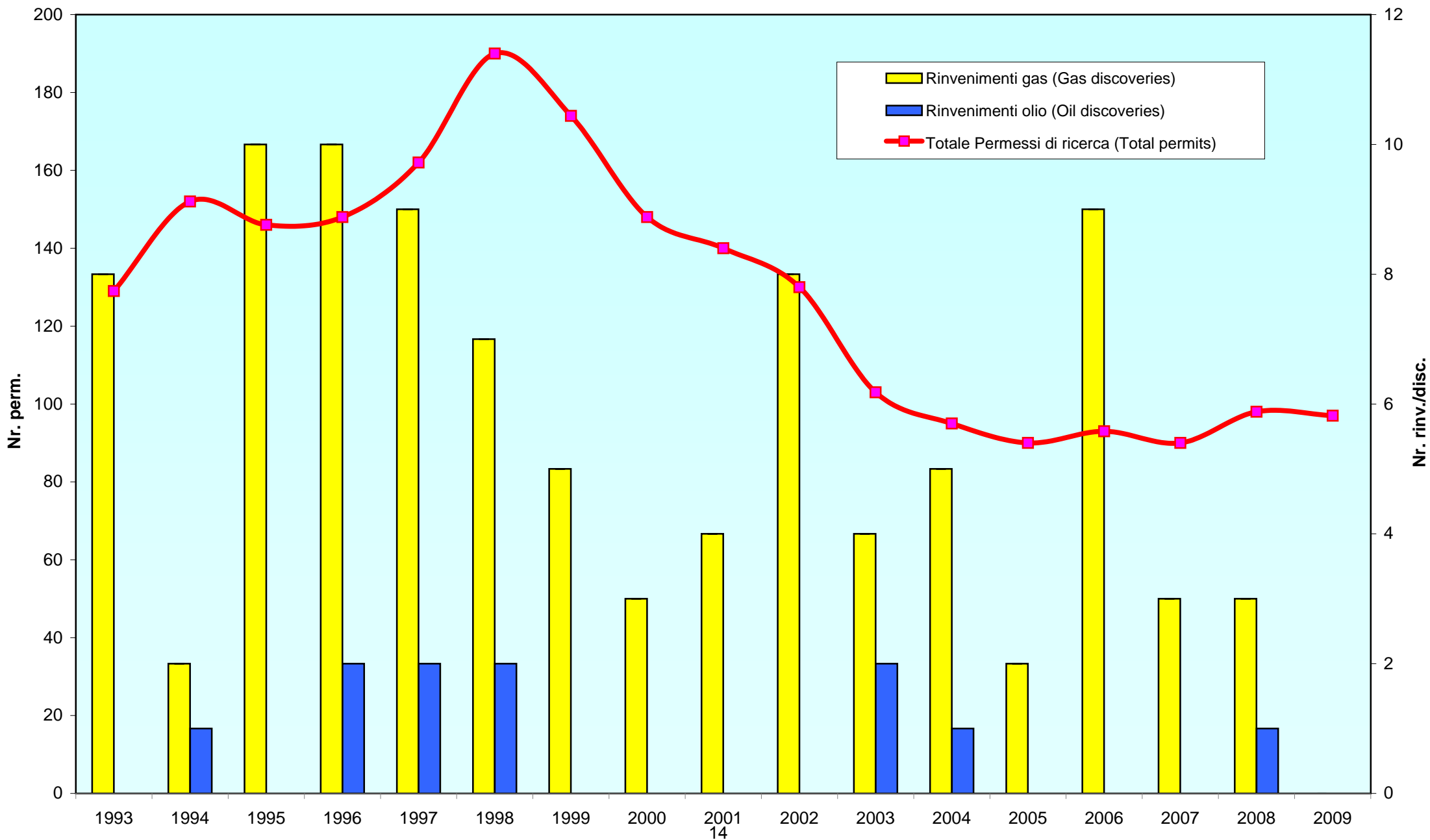
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|----------------|--|--|--|---|--|--|---|------|
| ONSHORE | <ul style="list-style-type: none"> ☼ Agosta 1dir (FE) ☼ Fonte Filippo 1 dir (CH) ☼ Muzza 4dirA (MO) ☼ San Pietro SW 1 (AN) | <ul style="list-style-type: none"> ● Agri 1 (PZ) ● Agri 1orA (PZ) ☼ Capparuccia 1dir (AP) | <ul style="list-style-type: none"> ☼ Abbadesse 001 DIR (RA) ☼ Civita 001 DIR (FG) ☼ Monte dell'Aquila 001 DIR (CT) ☼ Monte Guzzo 001 DIR ☼ Santa Maddalena 001 DIR (BO) ● Tesauro 001 DIR (RG) | <ul style="list-style-type: none"> ☼ Vitalba 001 (CR) ☼ Mezzocolle 001 DIR (BO) | <ul style="list-style-type: none"> ☼ Codogno 001 DIR ☼ Colle Sciarra 001 DIR A ☼ Filici 001 DIR A ☼ Fonte Filippo Sud Est 001 ☼ Longanesi 001 ☼ Ripalta 61 OR ☼ Vitalba 001 DIR | <ul style="list-style-type: none"> ☼ Colle Sciarra 001 DIR B (PE) ☼ Monte Pallano 001 DIR (CH) ☼ Monte Pallano 002 DIR (CH) | <ul style="list-style-type: none"> ☼ Monte della Crescia 001 Dir(AN) | |

| | | | | | | | | |
|-----------------|---------------|--|---|--|--|---------------------|--|---|
| OFFSHORE | A Zone | | <ul style="list-style-type: none"> ☼ Annamaria 2 ☼ Armida 1dirA | | | | | |
| | B Zone | <ul style="list-style-type: none"> ☼ Calipso 3dirA ☼ Calipso 4dirA ☼ Didone 2 | | | | | <ul style="list-style-type: none"> ● Ombrina Mare 002 Dir | |
| | F Zone | | | | | ☼ BENEDETTA 001 DIR | | |
| | G Zone | ☼ Panda 1 | ☼ Panda Ovest 1 | | | ☼ ARGO 001 | | <ul style="list-style-type: none"> ☼ Cassiopea 001 DIR ☼ Argo 002 |



Andamento Permessi di ricerca e rinvenimenti - Anni 1993 - 2009

(Exploration permits amount and discoveries trend - years 1993-2009)



Mining licenses for hydrocarbons

Years 1989 - 2009

EXPLORATION PERMITS

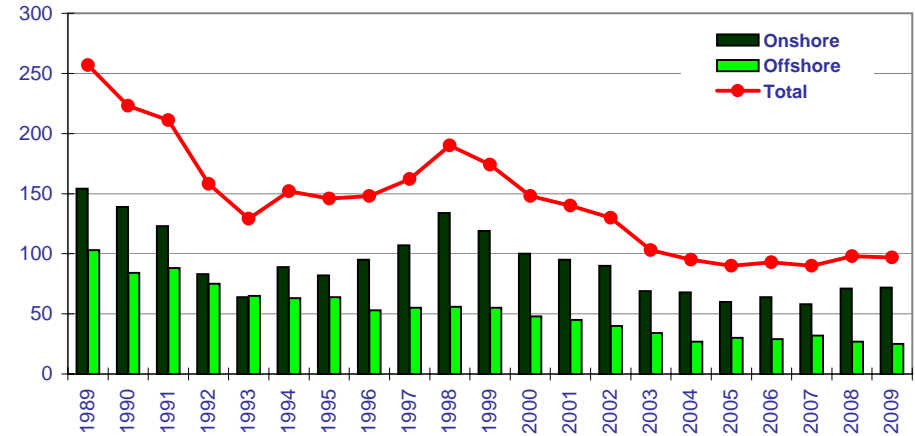
| | Onshore | Offshore | Total |
|------|---------|----------|-------|
| 1989 | 154 | 103 | 257 |
| 1990 | 139 | 84 | 223 |
| 1991 | 123 | 88 | 211 |
| 1992 | 83 | 75 | 158 |
| 1993 | 64 | 65 | 129 |
| 1994 | 89 | 63 | 152 |
| 1995 | 82 | 64 | 146 |
| 1996 | 95 | 53 | 148 |
| 1997 | 107 | 55 | 162 |
| 1998 | 134 | 56 | 190 |
| 1999 | 119 | 55 | 174 |
| 2000 | 100 | 48 | 148 |
| 2001 | 95 | 45 | 140 |
| 2002 | 90 | 40 | 130 |
| 2003 | 69 | 34 | 103 |
| 2004 | 68 | 27 | 95 |
| 2005 | 60 | 30 | 90 |
| 2006 | 64 | 29 | 93 |
| 2007 | 58 | 32 | 90 |
| 2008 | 71 | 27 | 98 |
| 2009 | 72 | 25 | 97 |

PRODUCTION CONCESSIONS

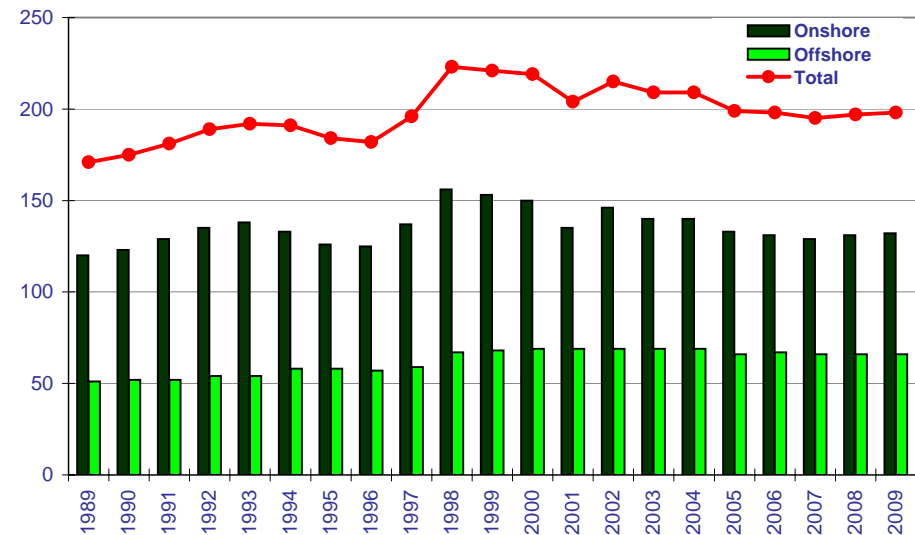
| | Onshore | Offshore | Total |
|------|---------|----------|-------|
| 1989 | 120 | 51 | 171 |
| 1990 | 123 | 52 | 175 |
| 1991 | 129 | 52 | 181 |
| 1992 | 135 | 54 | 189 |
| 1993 | 138 | 54 | 192 |
| 1994 | 133 | 58 | 191 |
| 1995 | 126 | 58 | 184 |
| 1996 | 125 | 57 | 182 |
| 1997 | 137 | 59 | 196 |
| 1998 | 156 | 67 | 223 |
| 1999 | 153 | 68 | 221 |
| 2000 | 150 | 69 | 219 |
| 2001 | 135 | 69 | 204 |
| 2002 | 146 | 69 | 215 |
| 2003 | 140 | 69 | 209 |
| 2004 | 140 | 69 | 209 |
| 2005 | 133 | 66 | 199 |
| 2006 | 131 | 67 | 198 |
| 2007 | 129 | 66 | 195 |
| 2008 | 131 | 66 | 197 |
| 2009 | 132 | 66 | 198 |

| Total |
|-------|
| 428 |
| 398 |
| 392 |
| 347 |
| 321 |
| 343 |
| 330 |
| 330 |
| 358 |
| 413 |
| 395 |
| 367 |
| 344 |
| 345 |
| 312 |
| 304 |
| 289 |
| 291 |
| 285 |
| 295 |
| 295 |

Number of Exploration Licenses - years 1989-2009



Number of Production Licenses - years 1989-2009



Onshore licenses

Data till December 31st 2009

| REGIONS | EXPLORATION | | PRODUCTION | | TOTAL |
|------------------------------|---------------|----------------------------|---------------|----------------------------|---------------------------------|
| | Number (-) | Area (Km ²) | Number (-) | Area (Km ²) | Tot. area (km ²) |
| VALLE D'AOSTA | 0 | 0 | 0 | 0 | 0,00 |
| PIEMONTE | 3 | 1.343,86 | 1 | 77,71 | 1.421,57 |
| LIGURIA | 0 | 0,00 | 0 | 0,00 | 0,00 |
| LOMBARDIA | 7 | 2.536,11 | 13 | 988,15 | 3.524,26 |
| TRENTINO-ALTO ADIGE | 0 | 0,00 | 0 | 0,00 | 0,00 |
| VENETO | 0 | 0,30 | 1 | 164,32 | 164,62 |
| FRIULI-VENEZIA GIULIA | 0 | 0,00 | 0 | 0,00 | 0,00 |
| EMILIA-ROMAGNA | 24 | 7.395,92 | 35 | 1.597,15 | 8.993,07 |
| ITALIA SETTENTRIONALE | 34 | 11.276,19 | 50 | 2.827,33 | 14.103,52 |
| TOSCANA | 1 | 246,89 | 2 | 307,84 | 554,73 |
| MARCHE | 5 | 1.221,19 | 18 | 1.134,86 | 2.356,05 |
| UMBRIA | 0 | 0,00 | 0 | 0,00 | 0,00 |
| LAZIO | 5 | 2.835,35 | 1 | 41,14 | 2.876,49 |
| ABRUZZO | 10 | 3.239,02 | 6 | 491,20 | 3.730,22 |
| MOLISE | 0 | 102,34 | 4 | 336,19 | 438,53 |
| ITALIA CENTRALE | 21 | 7.644,79 | 31 | 2.311,23 | 9.956,02 |
| CAMPANIA | 0 | 73,97 | 0 | 0,00 | 73,97 |
| PUGLIA | 3 | 2.070,15 | 14 | 1.253,31 | 3.323,46 |
| BASILICATA | 10 | 1.305,76 | 21 | 2.120,89 | 3.426,65 |
| CALABRIA | 0 | 0,00 | 2 | 103,43 | 103,43 |
| ITALIA MERIDIONALE | 13 | 3.449,88 | 37 | 3.477,63 | 6.927,51 |
| SICILIA | 4 | 2.246,35 | 14 | 588,87 | 2.835,22 |
| SARDEGNA | 0 | 0,00 | 0 | 0,00 | 0,00 |
| ITALIA INSULARE | 4 | 2.246,35 | 14 | 588,87 | 2.835,22 |
| TOTALE | 72 | 24.617,21 | 132 | 9.205,06 | 33.822,27 |

N.B.

In case of licenses extending over two or more zones, the surface shares are attributed to the zones they belong to, while the mining unit is assigned to the zone including the largest surface share.

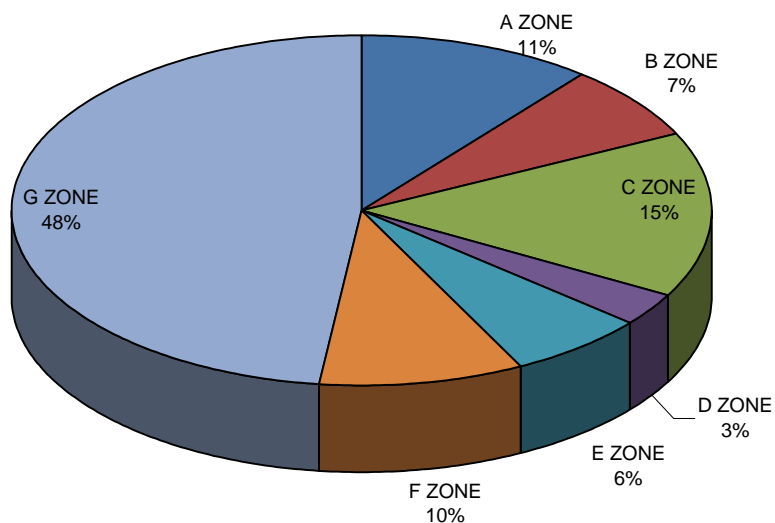
Mining licence area is far superior than that one actually taken up by plants (well areas, treatment stations and plants). Mining licence not pertaining areas not taken up by the aforesaid plants nevertheless can be used for all usual human activities.

Offshore licenses

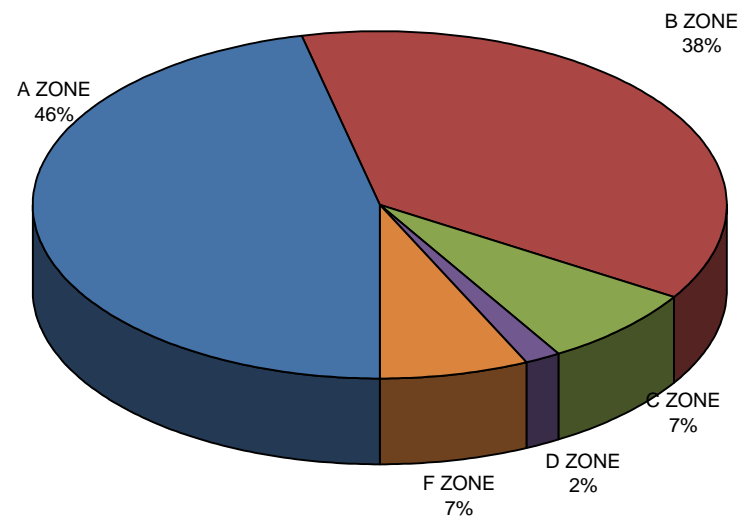
Data till December 31st 2009

| SEA ZONES | EXPLORATION LICENSES | | PRODUCTION LICENSES | | TOTAL AREA (Km ²) |
|--------------|----------------------|-------------------------|-----------------------|-------------------------|-------------------------------|
| | Number of permits | Area (Km ²) | Number of concessions | Area (Km ²) | |
| A ZONE | 7 | 1.257,64 | 38 | 4.143,35 | 5.400,99 |
| B ZONE | 3 | 827,23 | 19 | 3.365,13 | 4.192,36 |
| C ZONE | 3 | 1.805,73 | 3 | 659,51 | 2.465,24 |
| D ZONE | 0 | 357,81 | 3 | 153,41 | 511,22 |
| E ZONE | 1 | 724,37 | 0 | 0,00 | 724,37 |
| F ZONE | 2 | 1.111,33 | 3 | 618,67 | 1.730,00 |
| G ZONE | 9 | 5.646,32 | 0 | 0,00 | 5.646,32 |
| TOTAL | 25 | 11.730,43 | 66 | 8.940,07 | 20.670,50 |

Offshore exploration licenses: areas



Offshore production licenses: areas

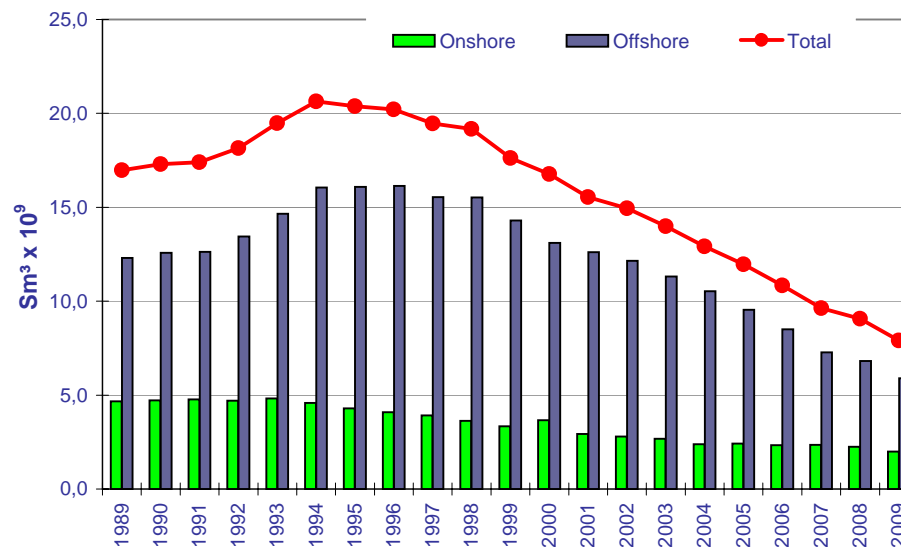


Hydrocarbons production

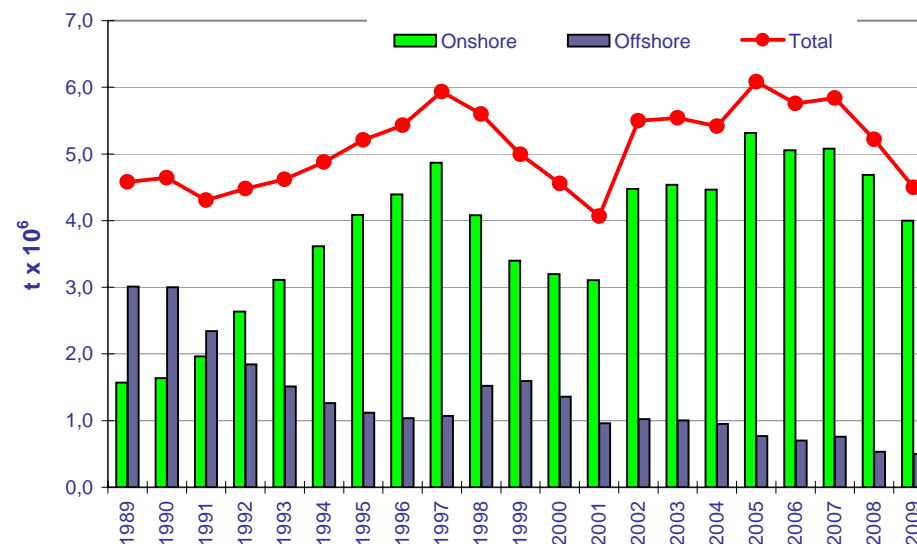
Years 1989 - 2009

| YEAR | GAS (Sm ³ x 10 ⁹) | | | OIL (t x 10 ⁶) | | | GASOLINE (t x 10 ³) | | |
|------|--|--------|-------|----------------------------|--------|-------|---------------------------------|--------|-------|
| | Onshore | Offsh. | Total | Onshore | Offsh. | Total | Onshore | Offsh. | Total |
| 1989 | 4,7 | 12,3 | 17,0 | 1,6 | 3,0 | 4,6 | 19,0 | 7,0 | 26,0 |
| 1990 | 4,7 | 12,6 | 17,3 | 1,6 | 3,0 | 4,6 | 19,0 | 8,0 | 27,0 |
| 1991 | 4,8 | 12,6 | 17,4 | 2,0 | 2,3 | 4,3 | 17,0 | 8,0 | 25,0 |
| 1992 | 4,7 | 13,4 | 18,2 | 2,6 | 1,8 | 4,5 | 16,0 | 6,0 | 22,0 |
| 1993 | 4,8 | 14,7 | 19,5 | 3,1 | 1,5 | 4,6 | 13,0 | 7,0 | 20,0 |
| 1994 | 4,6 | 16,1 | 20,6 | 3,6 | 1,3 | 4,9 | 12,0 | 6,0 | 18,0 |
| 1995 | 4,3 | 16,1 | 20,4 | 4,1 | 1,1 | 5,2 | 22,0 | 6,0 | 28,0 |
| 1996 | 4,1 | 16,1 | 20,2 | 4,4 | 1,0 | 5,4 | 17,0 | 5,0 | 22,0 |
| 1997 | 3,9 | 15,5 | 19,5 | 4,9 | 1,1 | 5,9 | 17,0 | 5,0 | 22,0 |
| 1998 | 3,6 | 15,5 | 19,2 | 4,1 | 1,5 | 5,6 | 18,0 | 4,0 | 22,0 |
| 1999 | 3,3 | 14,3 | 17,6 | 3,4 | 1,6 | 5,0 | 17,0 | 5,0 | 22,0 |
| 2000 | 3,7 | 13,1 | 16,8 | 3,2 | 1,4 | 4,6 | 25,0 | 6,0 | 31,0 |
| 2001 | 2,9 | 12,6 | 15,5 | 3,1 | 1,0 | 4,1 | 23,0 | 8,0 | 31,0 |
| 2002 | 2,8 | 12,1 | 14,9 | 4,5 | 1,0 | 5,5 | 22,0 | 11,0 | 33,0 |
| 2003 | 2,7 | 11,3 | 14,0 | 4,5 | 1,0 | 5,5 | 24,7 | 5,6 | 30,3 |
| 2004 | 2,4 | 10,5 | 12,9 | 4,5 | 1,0 | 5,4 | 23,0 | 6,0 | 29,0 |
| 2005 | 2,4 | 9,5 | 12,0 | 5,3 | 0,8 | 6,1 | 22,6 | 4,0 | 26,6 |
| 2006 | 2,3 | 8,5 | 10,8 | 5,1 | 0,7 | 5,8 | 20,9 | 3,0 | 23,9 |
| 2007 | 2,4 | 7,3 | 9,6 | 5,1 | 0,8 | 5,8 | 20,2 | 1,4 | 21,5 |
| 2008 | 2,3 | 6,8 | 9,1 | 4,7 | 0,5 | 5,2 | 22,3 | 0,7 | 23,0 |
| 2009 | 2,0 | 5,9 | 7,9 | 4,0 | 0,5 | 4,5 | 22,0 | 0,3 | 22,3 |

Gas production: years 1989 - 2009



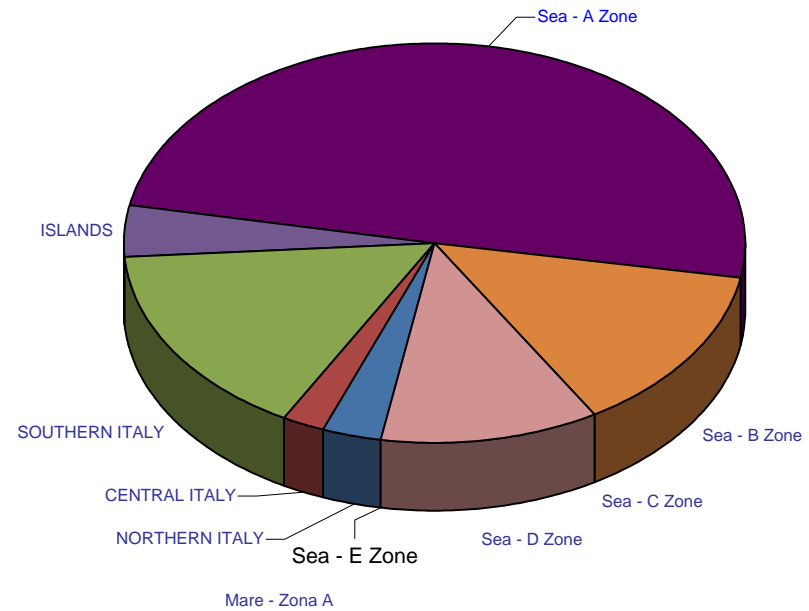
Oil production: years 1989 - 2009



Gas production years 2007-2008-2009

| GAS (Millions of Sm³) | | | | |
|---|---------------|---------------|---------------|--------------------------|
| Region / Sea zone | Year 2009 | Year 2008 | Year 2007 | Variation % 2009/2008 |
| VALLE D'AOSTA | 0,0 | 0,0 | 0,0 | - |
| PIEMONTE | 45,9 | 21,3 | 17,1 | 115,9% |
| LIGURIA | 0,0 | 0,0 | 0,0 | - |
| LOMBARDIA | 25,1 | 30,6 | 32,7 | -18,3% |
| TRENTINO-ALTO ADIGE | 0,0 | 0,0 | 0,0 | - |
| VENETO | 3,3 | 3,4 | 0,9 | -2,1% |
| FRIULI-VENEZIA GIULIA | 0,0 | 0,0 | 0,0 | - |
| EMILIA-ROMAGNA | 157,8 | 190,1 | 217,1 | -17,0% |
| NORTHERN ITALY | 232,1 | 245,4 | 267,7 | -5,4% |
| TOSCANA | 1,3 | 1,4 | 1,4 | -9,2% |
| MARCHE | 66,0 | 57,8 | 58,2 | 14,3% |
| UMBRIA | 0,0 | 0,0 | 0,0 | - |
| LAZIO | 0,0 | 0,0 | 0,0 | - |
| ABRUZZO | 26,6 | 35,9 | 43,7 | -25,9% |
| MOLISE | 81,8 | 84,8 | 89,0 | -3,5% |
| CENTRAL ITALY | 175,8 | 179,9 | 192,3 | -2,3% |
| CAMPANIA | 0,0 | 0,0 | 0,0 | - |
| PUGLIA | 333,4 | 397,9 | 376,3 | -16,2% |
| BASILICATA | 914,0 | 1080,0 | 1210,0 | -15,4% |
| CALABRIA | 9,8 | 11,9 | 18,8 | -17,8% |
| SOUTHERN ITALY | 1257,1 | 1489,8 | 1605,2 | -15,6% |
| SICILIA | 325,2 | 340,5 | 285,6 | -4,5% |
| SARDEGNA | 0,0 | 0,0 | 0,0 | - |
| ISLANDS | 325,2 | 340,5 | 285,6 | -4,5% |
| TOTAL ONSHORE | 1990,2 | 2255,6 | 2350,8 | -11,8% |
| Sea - A Zone | 3939,3 | 4700,4 | 5166,5 | -16,2% |
| Sea - B Zone | 1083,8 | 1233,7 | 1096,4 | -12,2% |
| Sea - C Zone | 4,2 | 3,7 | 4,4 | 14,3% |
| Sea - D Zone | 891,6 | 877,0 | 1016,2 | 1,7% |
| Sea - E Zone | 0,0 | 0,0 | 0,0 | - |
| TOTAL OFFSHORE | 5918,9 | 6814,8 | 7283,6 | -13,1% |
| TOTAL | 7909,1 | 9070,4 | 9634,3 | -12,8% |

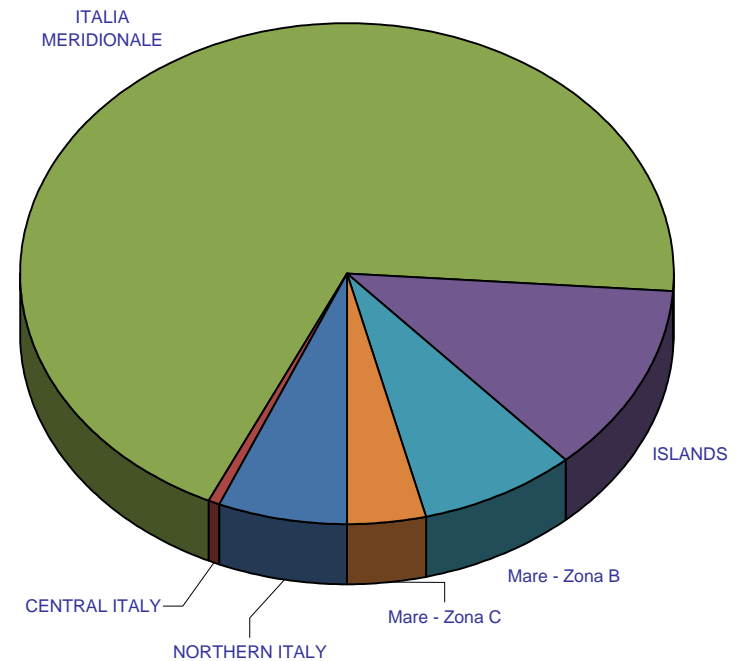
Gas production in Italy - year 2009



Oil production years 2007-2008-2009

| OIL (thousands of metric tons) | | | | |
|---------------------------------------|---------------|---------------|---------------|---------------------------|
| Region / Sea zone | Year 2009 | Year 2008 | Year 2007 | Variazione % 2009/2008 |
| VALLE D'AOSTA | 0,0 | 0,0 | 0,0 | - |
| PIEMONTE | 263,4 | 165,1 | 108,1 | 59,5% |
| LIGURIA | 0,0 | 0,0 | 0,0 | - |
| LOMBARDIA | 0,0 | 0,0 | 0,0 | - |
| TRENTINO-ALTO ADIGE | 0,0 | 0,0 | 0,0 | - |
| VENETO | 0,0 | 0,0 | 0,0 | - |
| FRIULI-VENEZIA GIULIA | 0,0 | 0,0 | 0,0 | - |
| EMILIA-ROMAGNA | 28,9 | 34,0 | 35,0 | -15,0% |
| NORTHERN ITALY | 292,3 | 199,1 | 143,1 | 46,8% |
| TOSCANA | 0,0 | 0,0 | 0,0 | - |
| MARCHE | 0,0 | 0,0 | 0,0 | - |
| UMBRIA | 0,0 | 0,0 | 0,0 | - |
| LAZIO | 0,2 | 0,2 | 0,2 | - |
| ABRUZZO | 0,0 | 0,0 | 0,0 | - |
| MOLISE | 20,8 | 26,1 | 26,1 | -20,2% |
| CENTRAL ITALY | 21,0 | 26,3 | 26,4 | -20,0% |
| CAMPANIA | 0,0 | 0,0 | 0,0 | - |
| PUGLIA | 0,0 | 0,0 | 0,0 | - |
| BASILICATA | 3155,5 | 3930,4 | 4360,8 | -19,7% |
| CALABRIA | 0,0 | 0,0 | 0,0 | - |
| SOUTHERN ITALY | 3155,5 | 3930,4 | 4360,8 | -19,7% |
| SICILIA | 556,1 | 530,0 | 543,7 | 4,9% |
| SARDEGNA | 0,0 | 0,0 | 0,0 | - |
| ISLANDS | 556,1 | 530,0 | 543,7 | 4,9% |
| TOTAL ONSHORE | 4024,9 | 4685,7 | 5073,9 | -14,1% |
| Mare - Zona A | 0,0 | 0,0 | 0,0 | - |
| Mare - Zona B | 353,8 | 376,7 | 467,3 | -6,1% |
| Mare - Zona C | 172,1 | 157,3 | 296,7 | 9,4% |
| Mare - Zona D | 0,0 | 0,0 | 0,0 | - |
| Mare - Zona F | 0,0 | 0,0 | 0,0 | - |
| TOTAL OFFSHORE | 525,9 | 534,0 | 764,0 | -1,5% |
| TOTAL | 4550,8 | 5219,8 | 5837,9 | -12,8% |

Oil production in Italy - year 2009



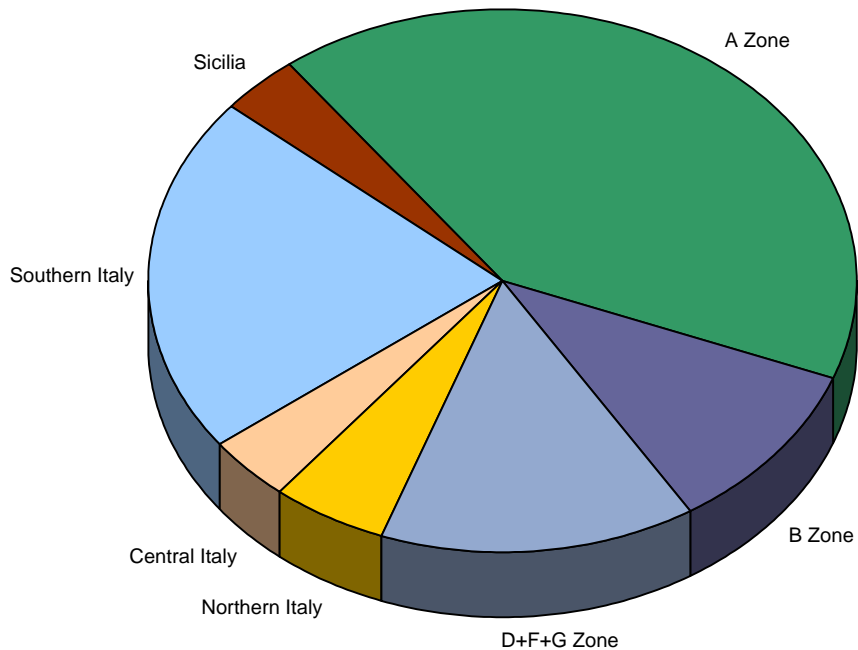
Reserves till December 31st 2009

| GAS (Millions of Sm ³) | | | | | |
|------------------------------------|---------------|---------------|---------------|---------------|--------------|
| | PROVEN | PROBABLE | POSSIBLE | RECOVERABLE | % |
| Northern Italy | 2.745 | 3.443 | 1.503 | 4.767 | 5,2 |
| Central Italy | 1.604 | 3.076 | 2.536 | 3.649 | 4,0 |
| Southern Italy | 14.139 | 7.623 | 8.957 | 19.742 | 21,4 |
| Sicilia | 2.809 | 942 | 85 | 3.297 | 3,6 |
| Total onshore | 21.297 | 15.085 | 13.080 | 31.455 | 34,1 |
| A Zone | 29.597 | 14.130 | 6.840 | 38.030 | 41,2 |
| B Zone | 6.759 | 5.418 | 638 | 9.595 | 10,4 |
| D+F+G Zone | 5.922 | 13.531 | 2.707 | 13.229 | 14,3 |
| Total offshore | 42.278 | 33.079 | 10.184 | 60.854 | 65,9 |
| Total Italy | 63.574 | 48.163 | 23.265 | 92.309 | 100,0 |

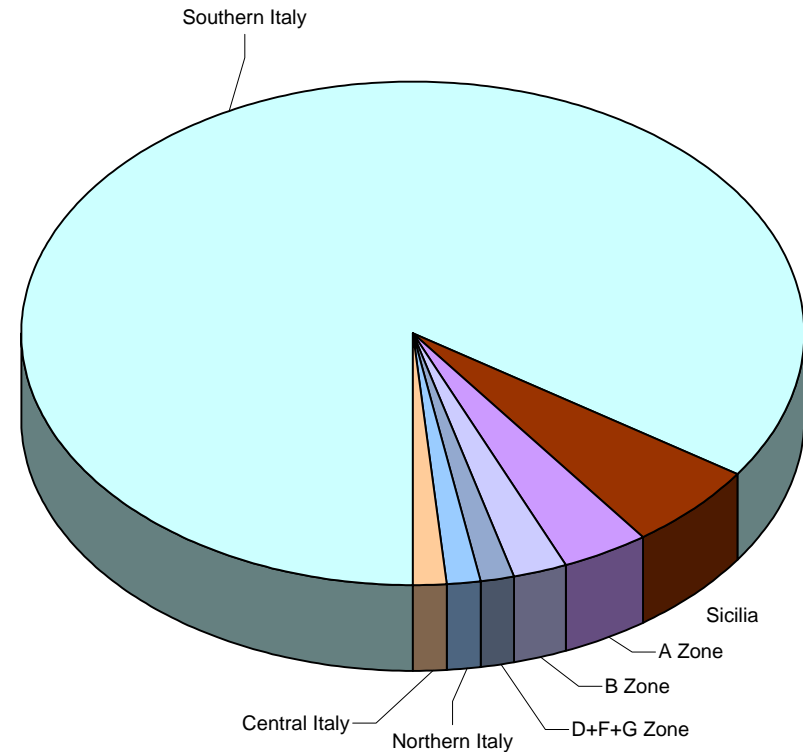
| OIL (thousands of metri tons) | | | | | |
|-------------------------------|---------------|---------------|----------------|----------------|--------------|
| | PROVEN | PROBABLE | POSSIBLE | RECOVERABLE | % |
| Northern Italy | 1.511 | 753 | 164 | 1.920 | 1,5 |
| Central Italy | 90 | 2.564 | 813 | 1.535 | 1,2 |
| Southern Italy | 55.021 | 65.891 | 99.789 | 107.924 | 84,5 |
| Sicilia | 5.551 | 2.702 | 980 | 7.098 | 5,6 |
| Total onshore | 62.173 | 71.911 | 101.745 | 118.477 | 92,8 |
| A Zone | 3.696 | 1.678 | 0 | 4.535 | 3,6 |
| B Zone | 2.834 | 116 | 472 | 2.987 | 2,3 |
| D+F+G Zone | 1.055 | 1.295 | 0 | 1.703 | 1,3 |
| Total offshore | 7.585 | 3.090 | 472 | 9.224 | 7,2 |
| Total Italy | 69.758 | 75.000 | 102.217 | 127.702 | 100,0 |

N.B. The Recoverable Reserves are calculated as follows: Proven + 50% Probable + 20% Possible.
At the beginning of the exploitation of a reservoir, uncertainty is bigger. Reserves estimation is updated during the exploitation without a precise scheduling.

Recoverable Gas Reserves

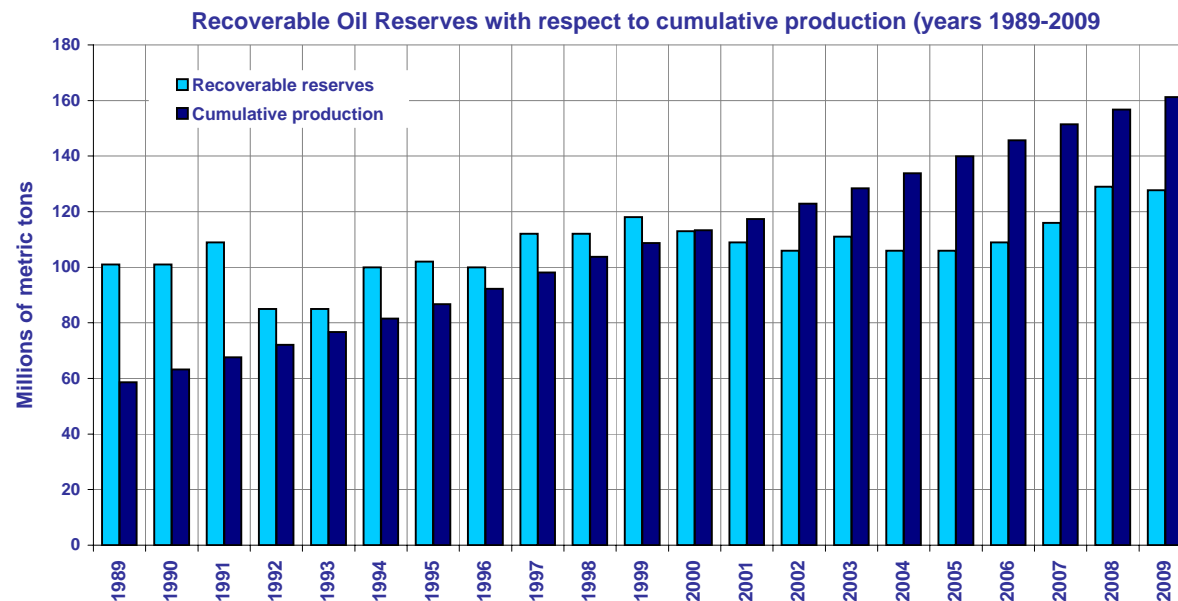
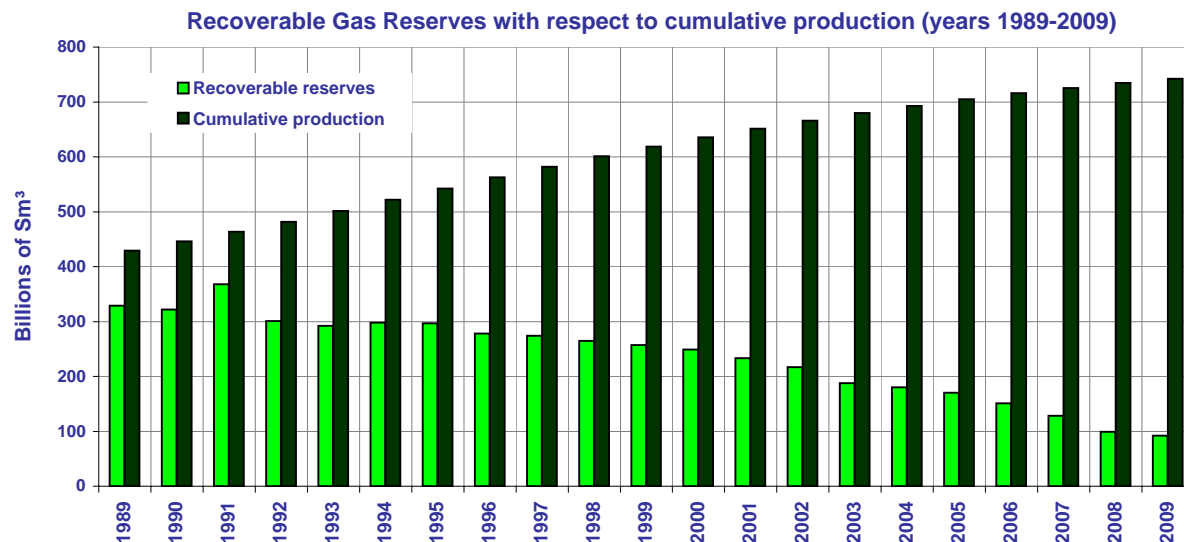


Recoverable Oil reserves

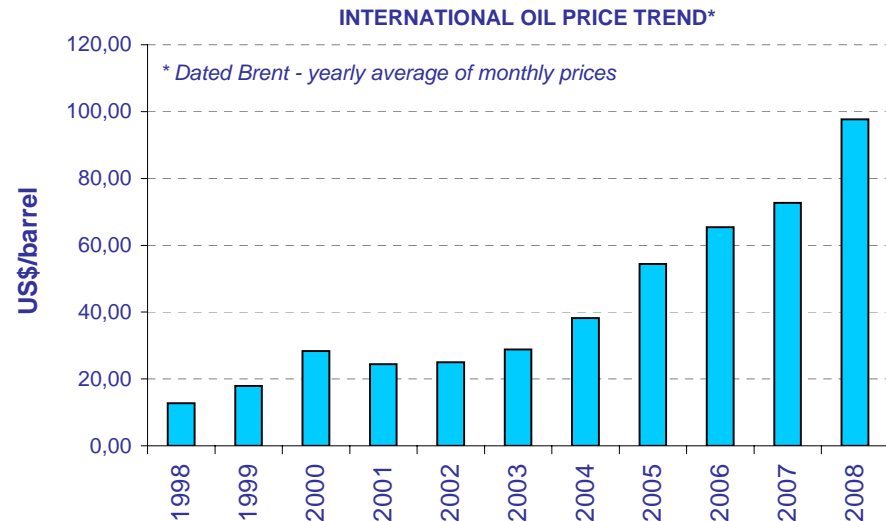
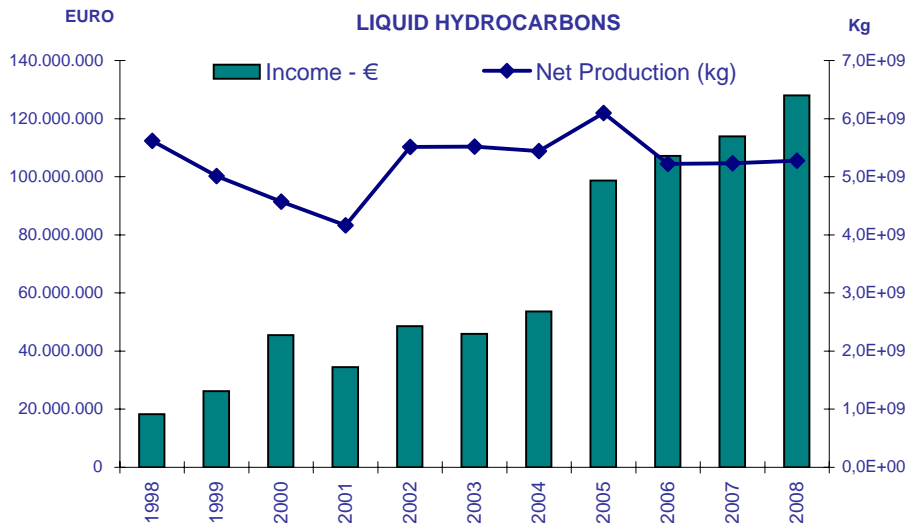
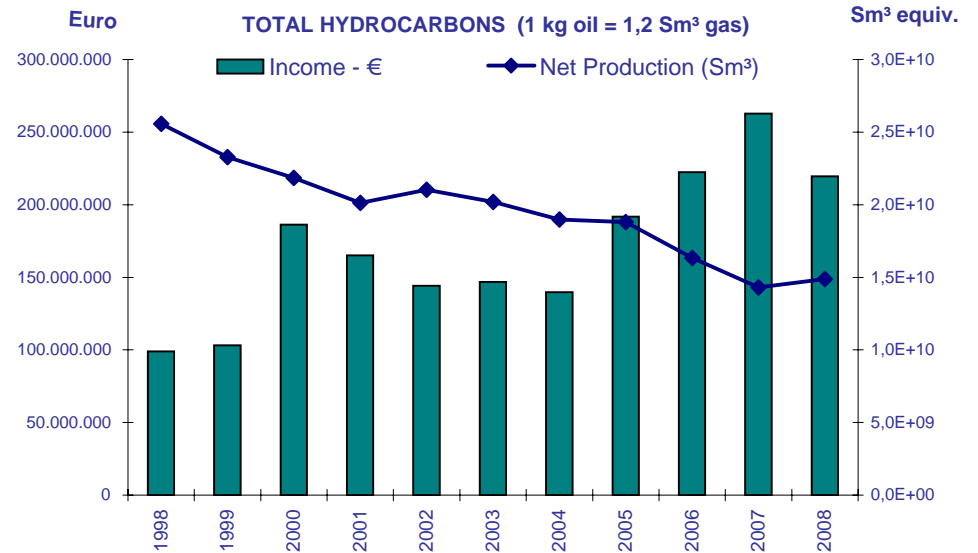
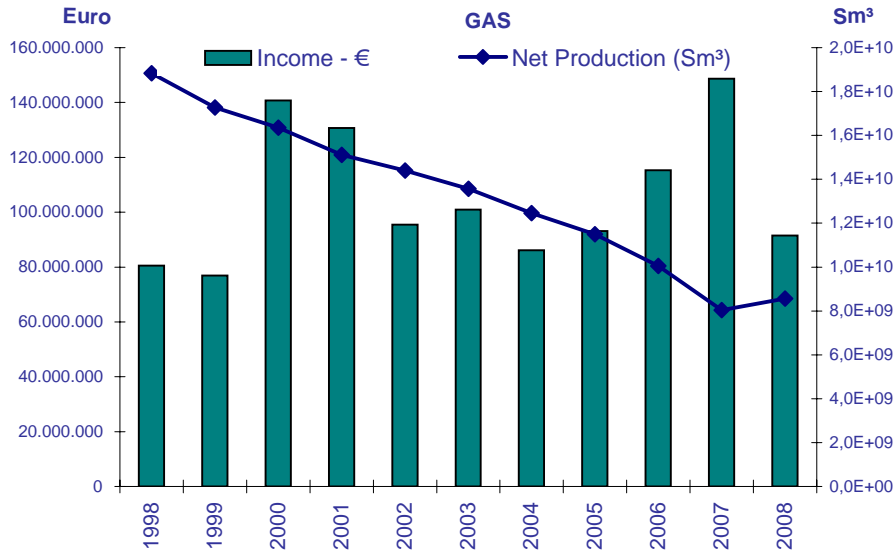


Recoverable Reserves with respect to cumulative production years 1989-2009

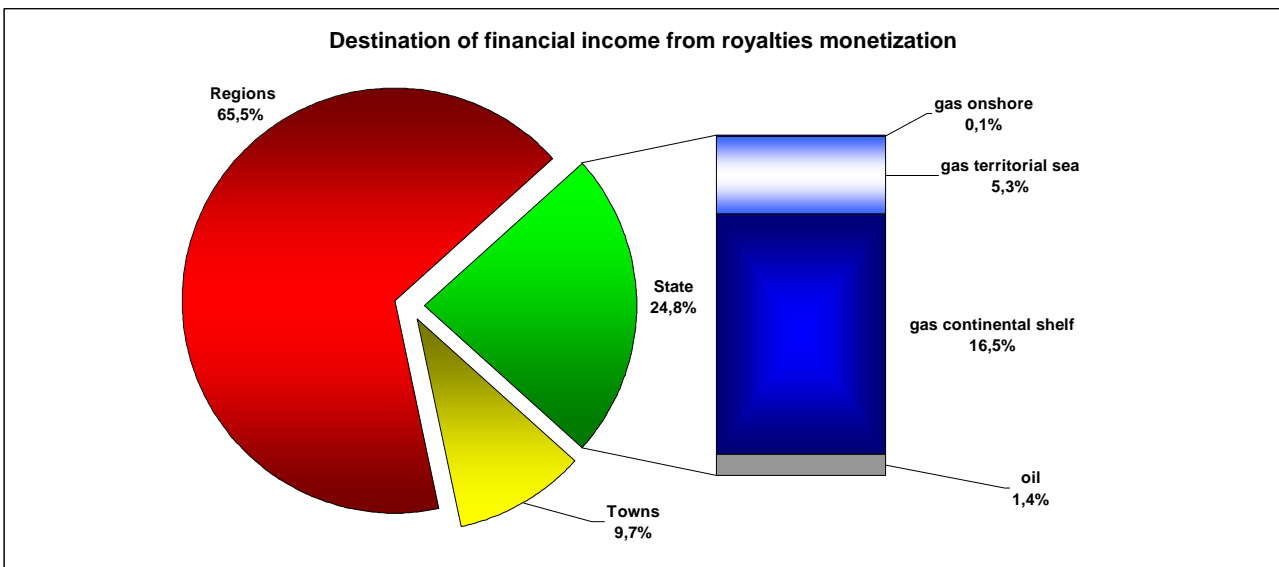
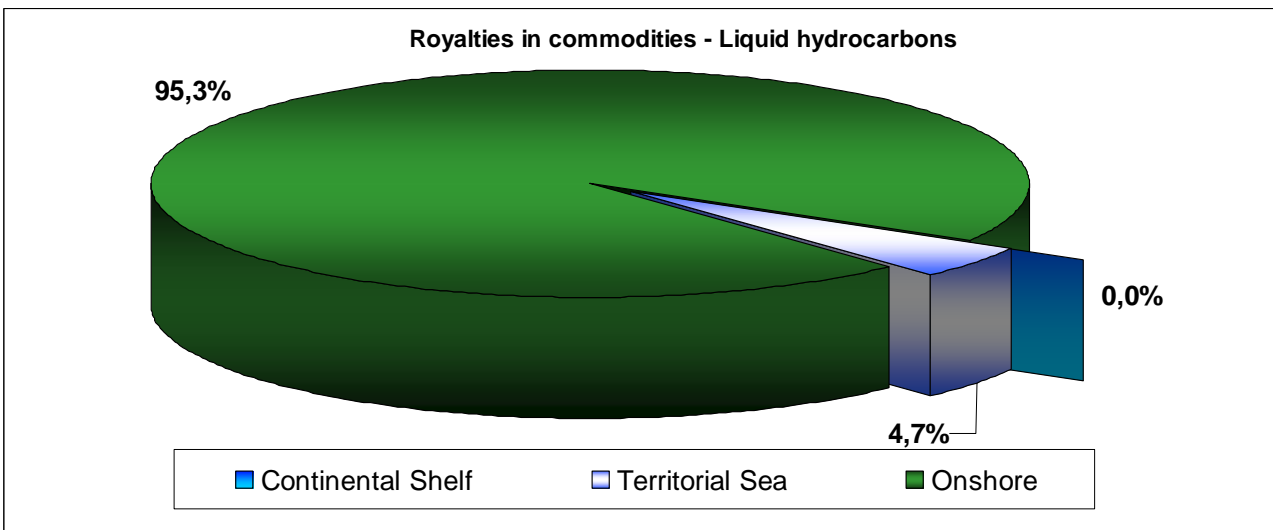
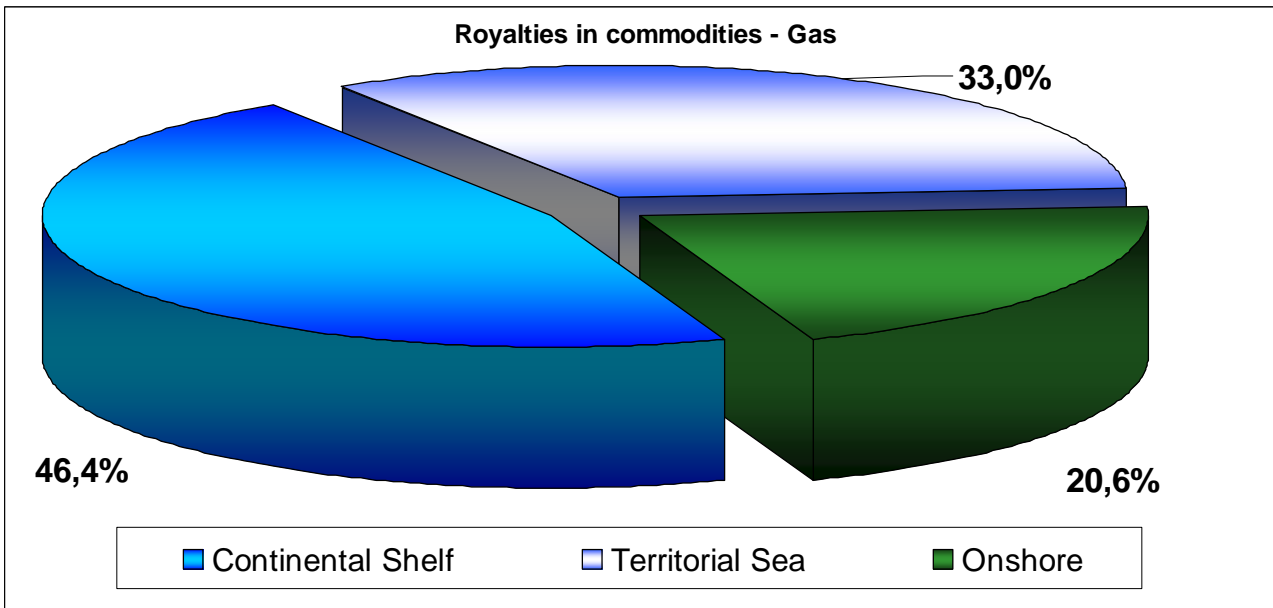
| YEAR | GAS (Billions of Sm ³) | | OLIO (Milioni di Tonnellate) | |
|------|---------------------------------------|-----------------------|---------------------------------|-----------------------|
| | Recoverable reserves | Cumulative production | Recoverable reserves | Cumulative production |
| 1989 | 329 | 429 | 101 | 59 |
| 1990 | 322 | 446 | 101 | 63 |
| 1991 | 368 | 464 | 109 | 68 |
| 1992 | 301 | 482 | 85 | 72 |
| 1993 | 292 | 501 | 85 | 77 |
| 1994 | 298 | 522 | 100 | 82 |
| 1995 | 297 | 542 | 102 | 87 |
| 1996 | 278 | 563 | 100 | 92 |
| 1997 | 274 | 582 | 112 | 98 |
| 1998 | 265 | 601 | 112 | 104 |
| 1999 | 257 | 619 | 118 | 109 |
| 2000 | 249 | 636 | 113 | 113 |
| 2001 | 233 | 651 | 109 | 117 |
| 2002 | 217 | 666 | 106 | 123 |
| 2003 | 188 | 680 | 111 | 128 |
| 2004 | 180 | 693 | 106 | 134 |
| 2005 | 170 | 705 | 106 | 140 |
| 2006 | 151 | 716 | 109 | 146 |
| 2007 | 128 | 725 | 116 | 151 |
| 2008 | 99 | 734 | 129 | 157 |
| 2009 | 92 | 742 | 128 | 161 |



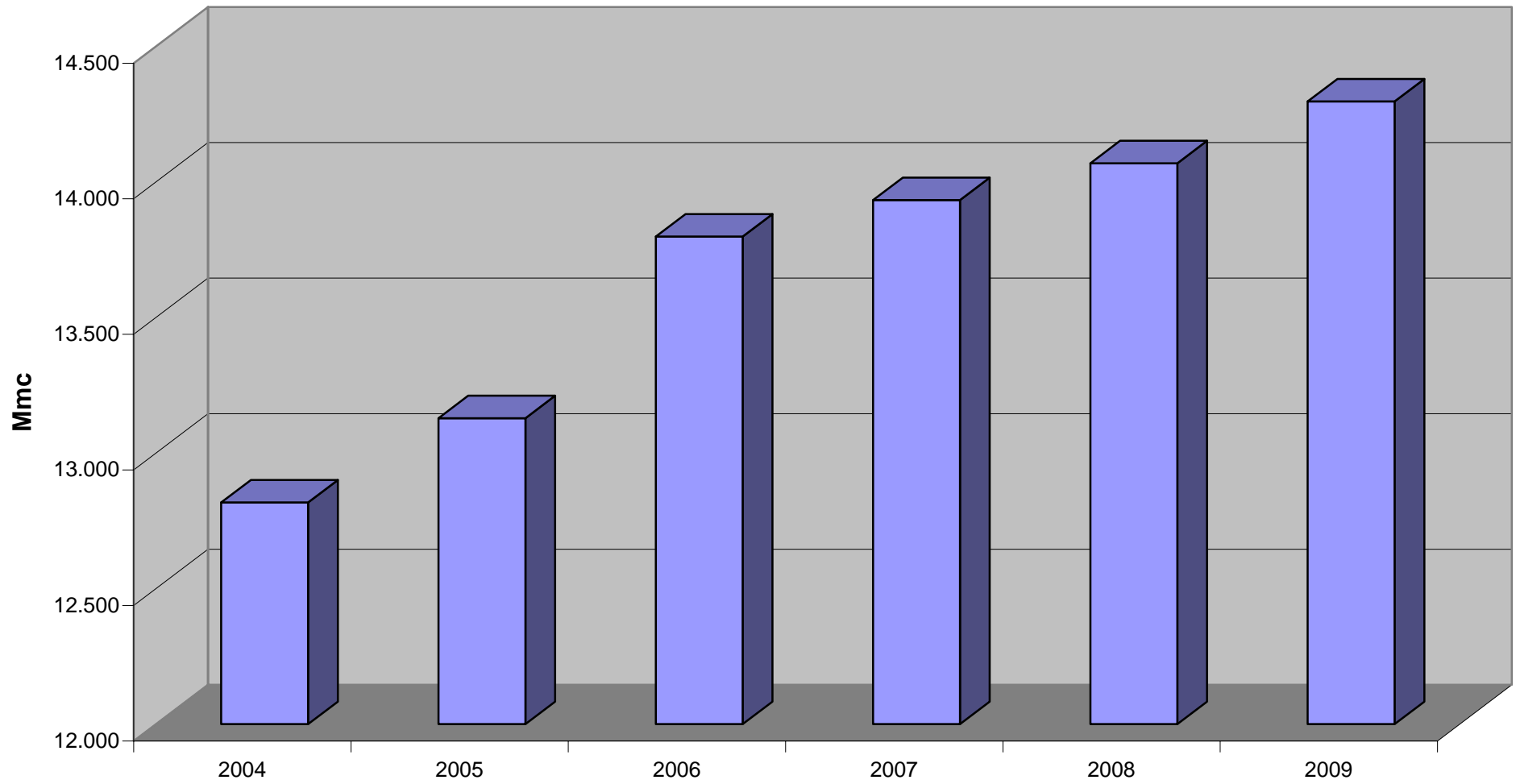
ROYALTIES - hystorical data series: years 1998 - 2008

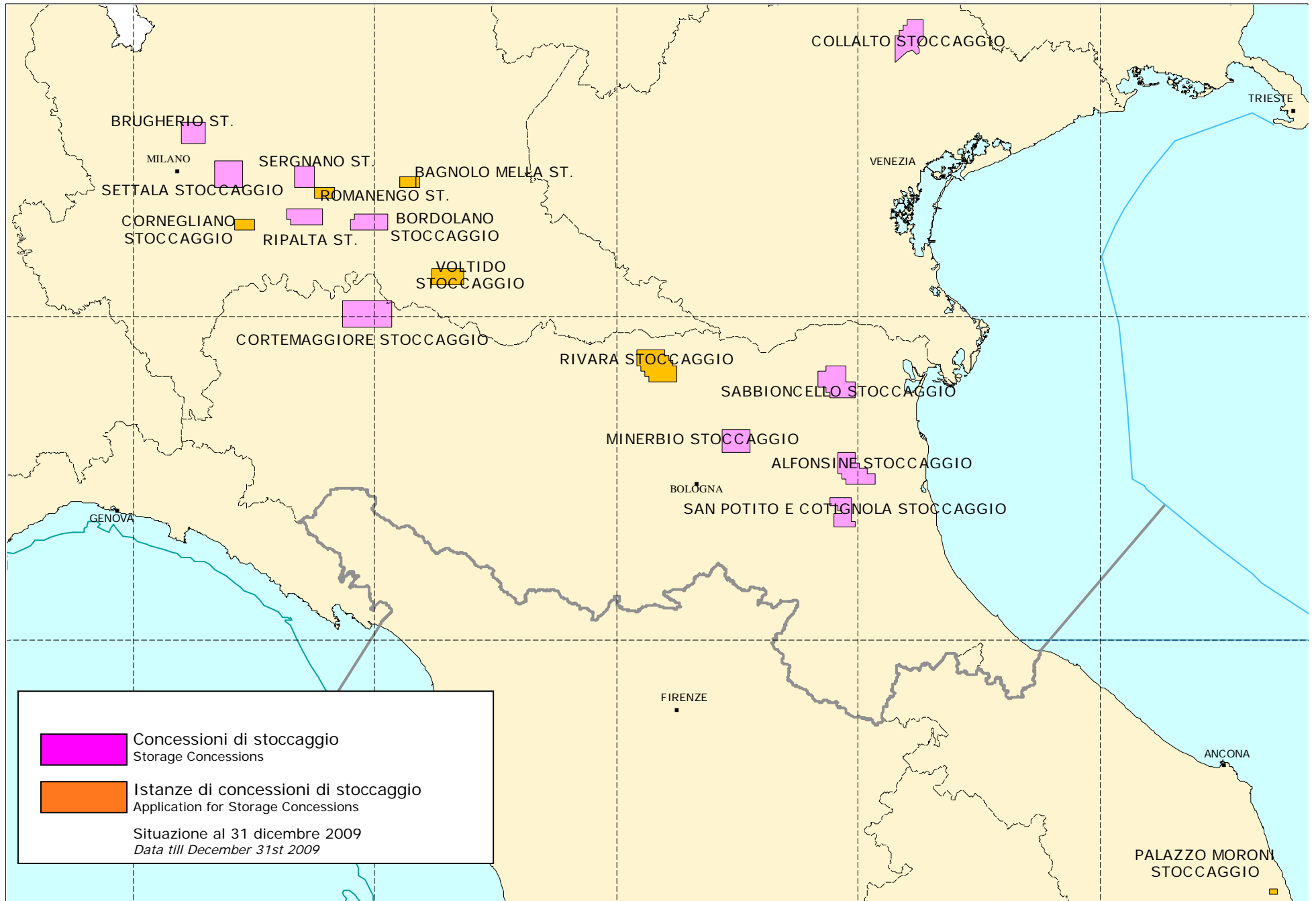


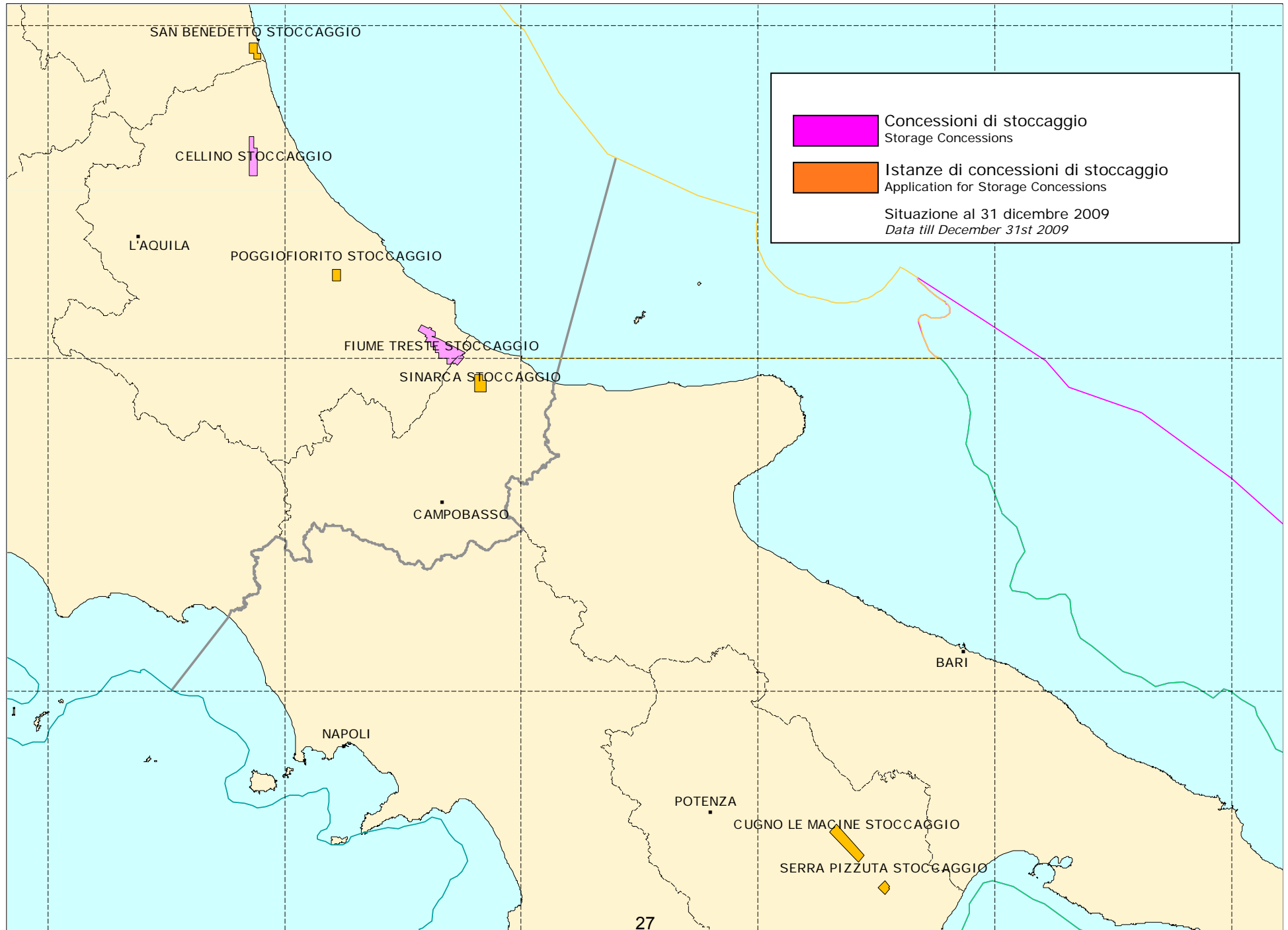
ROYALTIES YEAR 2008



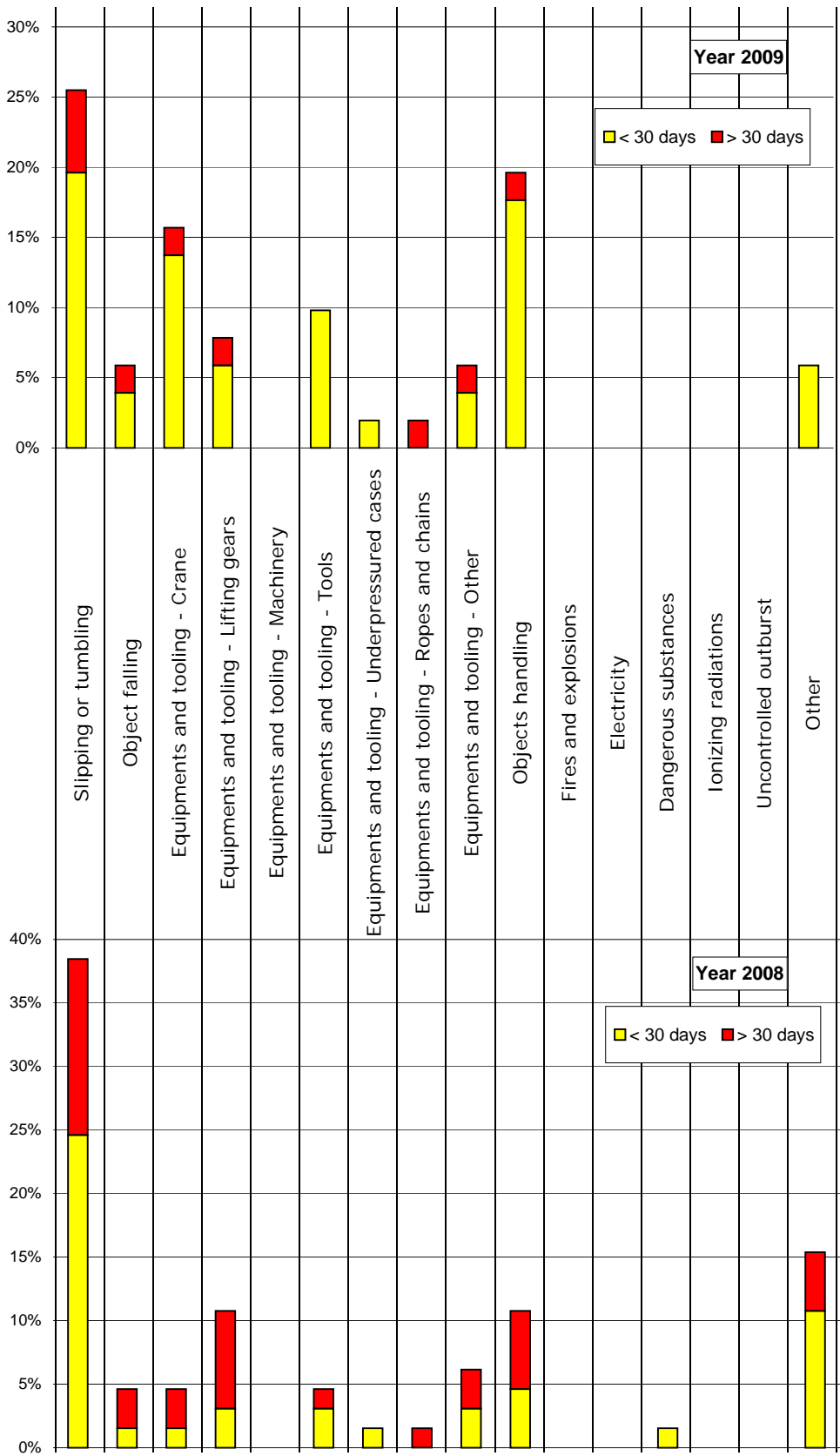
**Capacità di stoccaggio
anni 2004-2009**
(Storage capacity years 2004-2009)



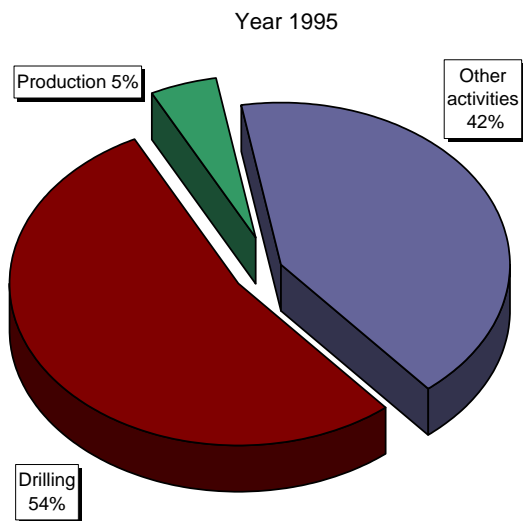
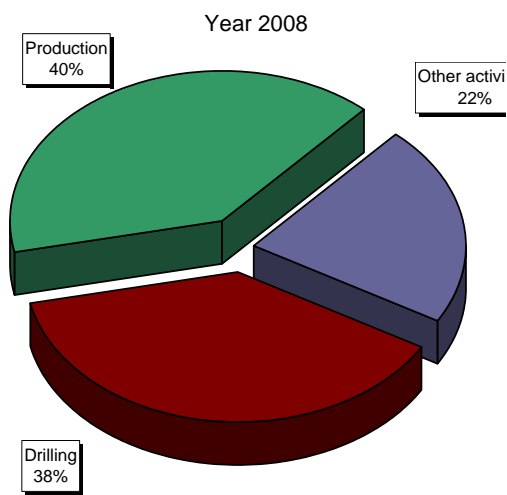
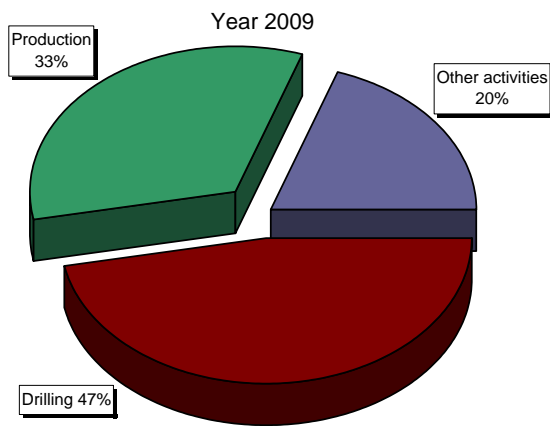




Percentage effect owing to accident



Activity percentage effect





Ministry of Economic Development

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