DRILLING CONTRACTOR · EGYPT · DRILLING

Eni and Woodside confirm modest 200 Bcf gas find offshore Egypt in Tiba Concession

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Eni and Woodside have encountered gas at the Nasim-1X exploration well in the Tiba Concession in the Mediterranean Sea offshore Egypt, according to an announcement by Egypt's Ministry of Petroleum and Mineral Resources on 6 November. Preliminary evaluation of the well identified a gas-bearing interval with approximately 15 metres of net pay at true vertical depth, with initial resource estimates pointing to around 200 billion cubic feet (Bcf) of gas. Industry reporting has characterised the find as a modest discovery, a description consistent with the resource size relative to Egypt's larger Mediterranean finds.

The concession is operated under a joint venture in which Eni holds a 60% working interest and Woodside holds the remaining 40%. The Nasim-1X result adds a new discovery to Egypt's Mediterranean exploration portfolio, which has seen sustained operator interest following the country's established track record of large offshore gas finds. Egypt's Ministry of Petroleum and Mineral Resources confirmed the discovery and noted that preliminary evaluation work is ongoing.

At 200 Bcf, the Nasim-1X discovery sits in a commercially meaningful range for Mediterranean gas development, though it remains materially smaller than Egypt's landmark deep-water finds. Appraisal activity and further technical evaluation will be required before any development concept or investment decision can be established. The 15-metre net pay interval provides a foundation for that appraisal work, but the

partners have not yet disclosed well depth, water depth, or any planned follow-up drilling programme.

Egypt is currently managing a tightening domestic gas supply-demand balance, with declining output from mature fields placing pressure on the country's ability to sustain LNG exports from its Idku and Damietta liquefaction terminals. New gas discoveries, even those requiring further appraisal, are strategically significant in this context. The government has been actively encouraging exploration activity in the Mediterranean as part of its effort to reverse the recent production decline and restore export capacity.

For Eni, the result reinforces its long-standing position as the dominant international operator in Egyptian upstream, with the 60% operatorship reflecting its leading role in the Tiba Concession. For Woodside, the 40% stake marks continued progress in building out its North Africa portfolio following the Australian company's strategic expansion into the region. Both companies will now undertake detailed analysis of the well data to determine the commerciality and potential development pathway for the discovery.

Why this matters to partners and clients of Saga

Confirmation of the 60/40 Eni–Woodside equity split clarifies that Eni, as operator with majority interest, is the primary procurement decision-maker for any future appraisal or development work in the Tiba Concession. Norwegian service companies should prioritise engagement with Eni's Egypt and Mediterranean upstream teams, while maintaining a secondary relationship with Woodside's regional organisation. The modest resource characterisation tempers near-term expectations, but appraisal drilling — if sanctioned — would open drilling, well-services, and potentially subsea tie-back opportunities.

PARTNER ANGLES

- **Drilling & well services:** Eni as 60% operator will lead appraisal well planning; early positioning with Eni's Egypt drilling and completions teams is the relevant near-term action given the modest discovery size and need for follow-up evaluation.

- **Subsea equipment & engineering:** If appraisal confirms commerciality, a subsea tie-back to existing Mediterranean infrastructure is a likely development concept at this resource scale; subsea suppliers should monitor Eni's technical studies.
- **Geoscience & reservoir services:** Post-discovery data analysis and reservoir characterisation work for the Nasim-1X well will proceed in the near term, representing an entry point for specialist technical service providers with Mediterranean carbonate or clastic expertise.

Original source: Drilling Contractor →

Saga Advisory

General: info@saga-advisory.com · saga-advisory.com

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