

The drilling rig - Topaz Driller has arrived at the site in the Adriatic Sea on 13 March. State Secretary at the Ministry of Capital Investments Marko Perunovic said that a consortium of Italian Eni and Russian Novatek plans to start the first exploratory oil and gas drilling offshore Montenegro on 25 March. Perunovic said that preliminary findings are optimistic, adding that the results of exploratory drillings will be known in six months.

In May 2014, three consortia submitted bids in the tender for awarding the hydrocarbon exploration and production concessions in the Adriatic Sea. Tender referred to 13 concession blocks with overall area of 3,000 km<sup>2</sup>. The bids were submitted by the consortium of Marathon Oil Corporation (USA) and OMV (Austria), consortium of Eni (Italy) and Novatek (Russia) and consortium of Energean Oil & Gas (Greece) and Mediterranean Oil and Gas (England). In early February 2016, the concession contract for oil and gas exploration in the Adriatic Sea has been signed with Italian-Russian consortium consisting of companies Eni and Novatek, which includes two exploration periods that last four plus three years, while the contract with Energean for two offshore blocks, 4219-26 and 4218-30, was signed in March 2017. In accordance with the obligations of the work program of the concession agreement for the exploration and production of hydrocarbons, the concessionaires - Italian Eni and Russian Novatek, performed 3D geophysical research at the end of 2018. The collected data were processed during 2019 and on the basis of them the locations at which the first exploratory drilling will be carried out were defined.

Geomechanical testing of the soil at these micro-localities was completed earlier this year in order to determine the geomechanical properties of the seabed on which the drilling plant will be installed. According to approved timetable, first exploratory drillings should start in the summer of 2020.