

12 March 2007

Acquisition of the South East Mahakam Production Sharing Contract
in the Indonesia Petroleum Bidding Round Year 2006

INPEX Holdings Inc. is pleased to announce that the consortium of INPEX CORPORATION (INPEX) and TOTAL has been awarded the Production Sharing Contract of South East Mahakam Contract Area in the Indonesia Petroleum Bidding Round Year 2006 on 2 March, 2007.

INPEX has a 50% participating interest in the block and TOTAL is the operator with the remaining 50% interest.

The block is located in the offshore East Kalimantan next to the Offshore Mahakam Contract Area. The acreage of the block is about 2,000 km² with a water depth ranging 50m to 200m.

INPEX Holdings Inc. will be expanding its exploration and development activities in Indonesia as its business strategy. INPEX and TOTAL are jointly conducting exploration and production activities in the Offshore Mahakam Contract Area, East Kalimantan and INPEX is also conducting its exploration work as the operator in the Masela Production Sharing Contract Area, Timor Sea.

Location Map for South East Mahakam Block

