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A New Browse Basin Gas Discovery

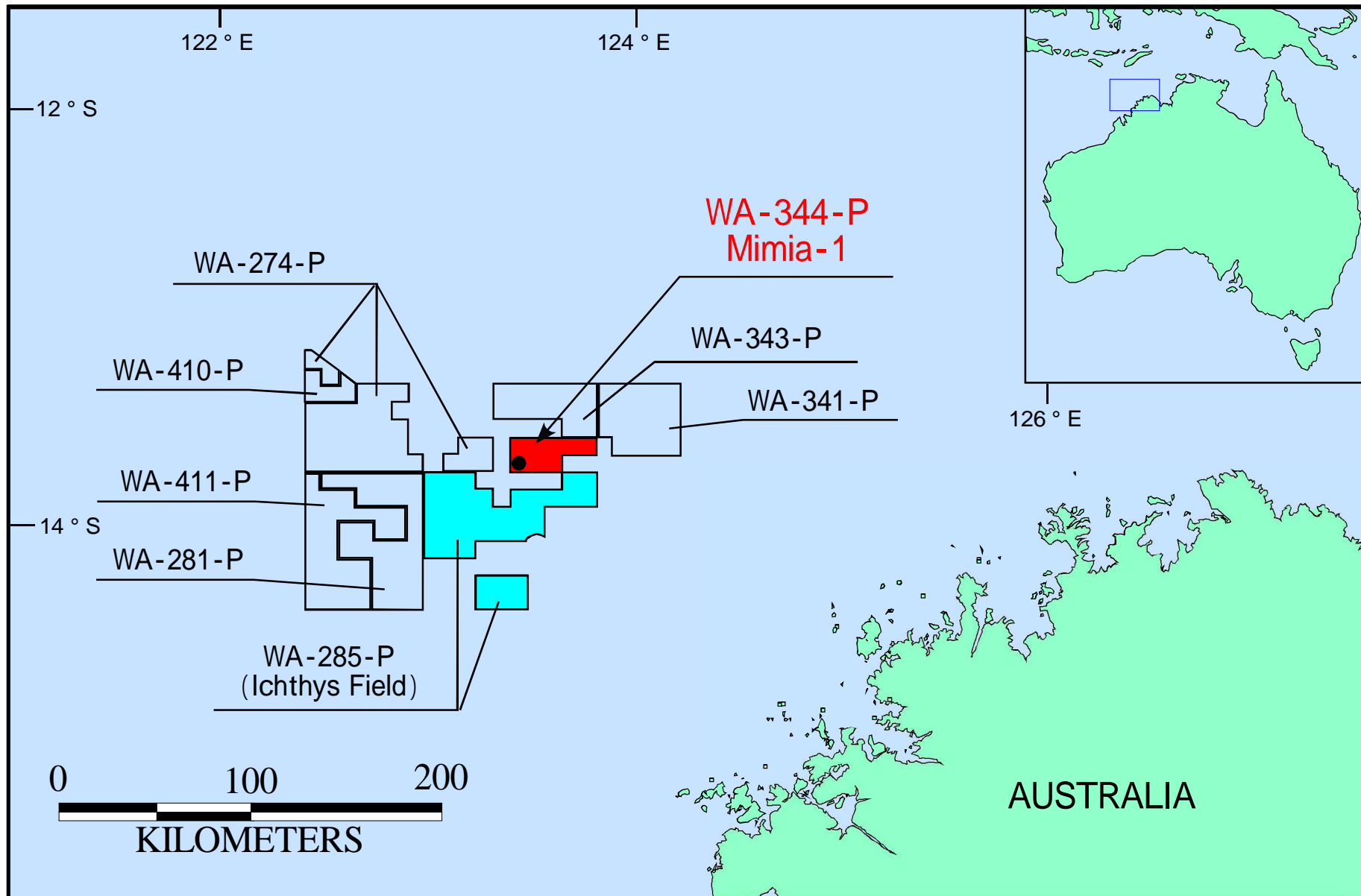
INPEX Holdings Inc. is pleased to announce that its subsidiary INPEX Browse, Ltd. (INPEX Browse), Operator of the WA-344-P Joint Venture, has made a new gas discovery in the Browse Basin.

INPEX Browse (60% interest) and Total E&P Australia (40% interest) acquired the WA-344-P exploration acreage in November 2007 and completed the Mimia-1 well in July 2008. A 72 metre gas column was found and a production test completed recently confirmed the discovery of gas and condensate.

The Mimia-1 well was drilled in a water depth of 254 metres and is located approximately 20 kilometres north-east of the INPEX Browse operated WA-285-P permit (INPEX 76%, Total 24%) which contains the giant Ichthys gas-condensate field.

INPEX Browse and Total are in preparation for development of the Ichthys gas-condensate field and will consider how the Mimia discovery could be developed taking into account potential synergy with the Ichthys development.

INPEX Browse is also operating in WA-341-P (60%), WA-343-P (60%) and participating in exploration in WA-274-P (20%), WA-281-P (20%), WA-410-P (20%) and WA-411-P (26.6%).



WA-344-P Mimia-1 Location Map