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First Oil Production from the Van Gogh Field, Offshore Western Australia

INPEX CORPORATION is pleased to announce that through its wholly-owned subsidiary INPEX Alpha, Ltd., it has commenced crude oil production from the Van Gogh Field in the production license WA-35-L, the Exmouth Basin offshore Western Australia. Peak daily oil rate is projected to be 40,000 barrels of oil per day.

The Van Gogh Field was discovered in 2003 at a water depth of approximately 400m, some 50km northwest of the coastal township of Exmouth, Western Australia. The field has been developed with ten production wells, two water injection wells and one gas injection well. The produced oil is processed and stored on a floating production, storage and offloading (FPSO) vessel "Ningaloo Vision".

INPEX Alpha, Ltd. owns a 47.499% participating interest in the Van Gogh project and Apache Corporation owns the remaining interest as the operator.

INPEX has continued to carry out active exploration and development activities in Australia including the Ravensworth oil field development and the large scale Ichthys project. INPEX is also conducting production activities in the Bayu-Undan gas/condensate field in an area jointly administered by Timor Leste and Australia and the operations of the LNG facilities in Darwin, Northern Territory, Australia.

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