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**Decommissioning work of the Offshore Iwaki Platform,**  
**Off the Pacific Coast of Japan**

INPEX CORPORATION, through its wholly-owned subsidiary Offshore Iwaki Petroleum Co., Ltd.(OIP), produced natural gas and condensate for 23 years between 1984 and 2007 at the Offshore Iwaki Gas Field, located 40km offshore Naraha Town, Fukushima Prefecture in Japan. The Gas Field is the first and only one ever developed in the offshore area of Japan's Pacific Ocean side.

After the natural gas production ended in 2007, INPEX plugged and abandoned all production wells at the Platform, and has been working on the decommissioning plan which is about to start in May, 2010. The decommissioning work is scheduled to take about three months.

INPEX is determined to take every available measure to maintain the safety of the decommissioning work by placing high priority on the Health, Safety and Environment issues. On this occasion, we sincerely hope to have continued assistance and kind understanding of all the parties concerned in the region during the decommissioning operation period.

For your reference, OIP was established on December 21, 1981 and the working interest of the Gas Field has been jointly owned by OIP (50%), ExxonMobil Yugen Kaisha (35%) and TonenGeneral Sekiyu K.K. (15%). The Gas Field was discovered in 1973 and the steel platform was installed in 1983 after three years of construction phase. The gas production started in 1984 and the total volume of produced natural gas and condensate was supplied to the Hirono Power Plant of Tokyo Electric Power Co., Ltd. located in the Naraha Town.

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