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### **First Oil Production from the Ravensworth 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 BHP Billiton operated Ravensworth field in the production license area WA-43-L offshore Western Australia.

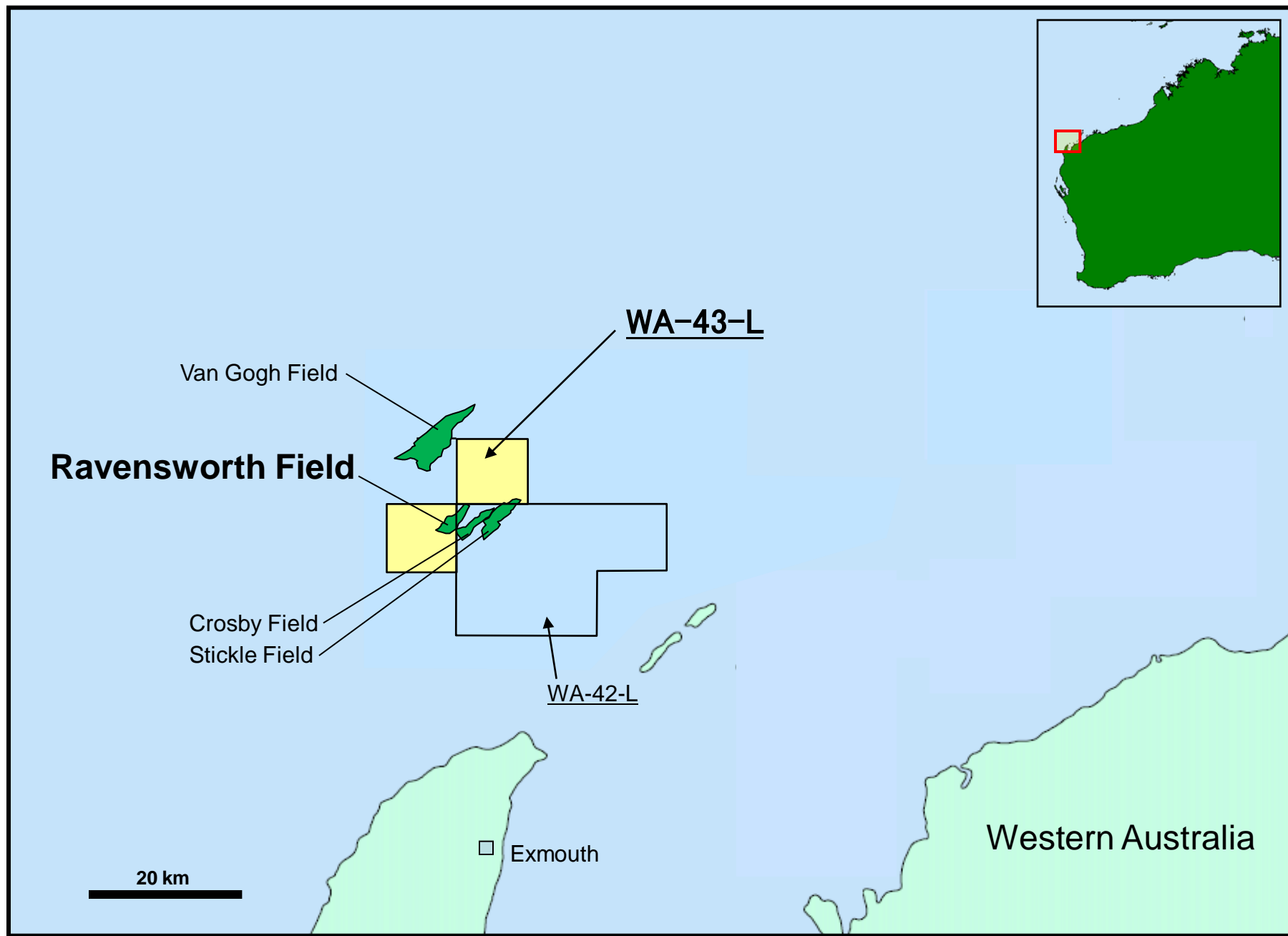
The Ravensworth field, discovered in 2003 at a water depth of 210m, is located approximately 45 kilometers off the coast of Exmouth, Western Australia and it straddles both WA-43-L and WA-42-L production license areas.

The WA-43-L part of the Ravensworth field has been developed in conjunction with the BHP Billiton-operated Pyrenees oil development located in WA-42-L. The oil produced from WA-43-L is processed for offtake via the FPSO owned by the WA-42-L joint venture in accordance with the tie-in agreement made between WA-43-L and WA-42-L Joint Ventures.

INPEX Alpha, Ltd. owns a 28.500% participating interest in the WA-43-L. The Joint Venture partners are BHP BP (39.999%), the operator, and Apache Corporation (31.501%).

INPEX has been carrying out exploration, development and production activities widely in Australia including the Van Gogh oil field production and the large scale Ichthys project. INPEX is also involved in the Kitan oil field development and the Bayu-Undan gas/condensate field production in an area jointly administered by Timor Leste and Australia and also in the operation of the LNG facility in Darwin, Northern Territory, Australia.

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Ravensworth Field Location