



Public Relations Group, Corporate Communications Unit
Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo 107-6332 JAPAN

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Organizational Change in Technical Division

INPEX CORPORATION announces today that it has decided to make changes in Technical Division at its headquarters.

1. The objectives of organizational changes

- 1) To reinforce internal technical review processes for project evaluation and execution.
- 2) To improve its organizational structure for evaluation of oil and gas reserves.
- 3) To facilitate collaboration between Technical Research Center and Technology Development & Support Unit to enhance technical expertise.

2. The background of organizational changes

To specify the roles of Technical Planning & Coordination Unit as a coordinating role and Technology Development & Support Unit as an executing role, which enables to reinforce the internal processes of technical reviews of projects and evaluation of reserves by internal experts of wide-ranging disciplines.

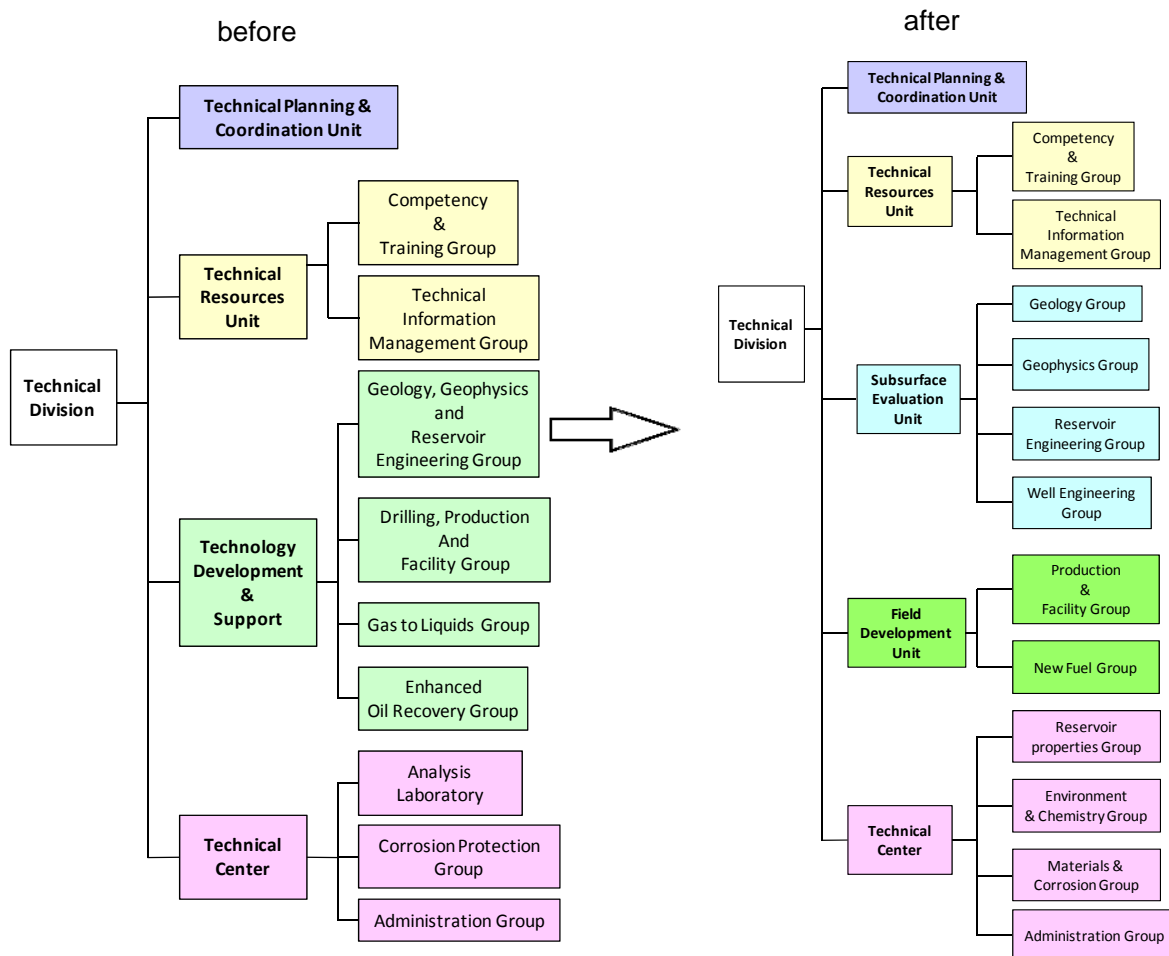
Technology Development & Support Unit will be split into two newly established Units: Subsurface Evaluation Unit and Field Development Unit, in order to execute and manage their duties based on each Group's technical specialities. Subsurface Evaluation Unit is in charge of internal oil and gas reserves evaluation processes and Field Development Unit is in charge of evaluation of project cost & schedule and safety issues regarding production facilities, which leads to further enhancement of capability of project evaluation.

While maintaining the current level of human resources, Technical Research Center will enhance cooperation with Technical Development & Support Unit by sharing some staff members.

3. The details of organizational changes

On the basis of the above objectives and background, the current four Units and nine Groups will be reorganized to five Units and twelve Groups within Technical Division.

- 1) To split Technology Development & Support Unit into Subsurface Evaluation Unit and Field Development Unit. To newly establish Geology Group, Geophysics Group, Reservoir Engineering Group and Well Engineering Group under Subsurface Evaluation Unit. To newly establish Production & Facility Group and New Fuel Group under the Field Development Unit.
- 2) To split Evaluation Group of Technical Research Center into Reservoir Properties Group and Environment & Chemistry Group. Corrosion Group will be renamed Materials & Corrosion Group.



Media Contact: INPEX Tokyo Office, Public Relations Group, Tel) +81-3-5572-0233