

11 October 2011

**First Oil Production from the Kitan Oil Field, the Joint Petroleum  
Development Area**

INPEX CORPORATION is pleased to announce that through its wholly-owned subsidiary INPEX Timor Sea, Ltd., it commenced crude oil production from the Kitan oil field (the Field) on 11 October 2011. The Field is located in the Production Sharing Contract (PSC) 06-105 area of the Joint Petroleum Development Area (JPDA) which is jointly administered by the Democratic Republic of Timor-Leste and the Commonwealth of Australia.

The Field is located approximately 240km south of Dili, the capital of the Timor-Leste, and 500 km northwest of Darwin, Australia. Discovered in 2008 at a water depth of 350m, the Field has been developed for production with the joint venture partners of Eni JPDA 06-105, Pty., Ltd. (40%) as an operator, Talisman Resources (JPDA 06-105), Pty., Ltd. (25%) and INPEX Timor Sea, Ltd. (35%). The crude oil produced from the Field is processed for offtake via the FPSO (Floating Production Storage and Offloading) and the level of production is projected at 40,000 barrels per day as a peak rate.



Floating Production, Storage and Offloading (FPSO) vessel

In addition to the Kitan oil field, INPEX has been carrying out exploration, development and production activities in Australia and the JPDA including for the large-scale Ichthys Project, Van Gogh and Ravensworth crude oil production projects,, Bayu-Undan condensate project and Darwin LNG.

<The details of the Kitan oil field>

Field	JPDA 06-105 (924km <sup>2</sup> )	
Participation Interests	Eni JPDA 06-105, Pty., Ltd.	40%
	(Operator)	
	INPEX Timor Sea, Ltd.	35%
	Talisman Resources (JPDA 06-105), Pty., Ltd.	25%
Location	Approximately 240km south of Dili Approximately 500km northwest of Darwin	
Water Depth	350m	

<Location Map>

