

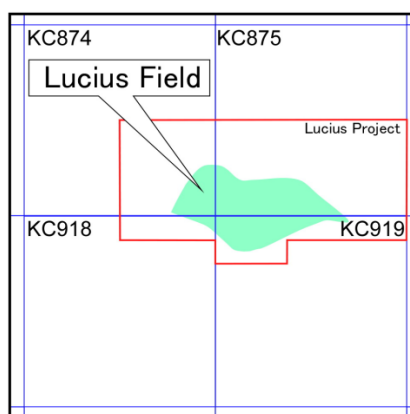
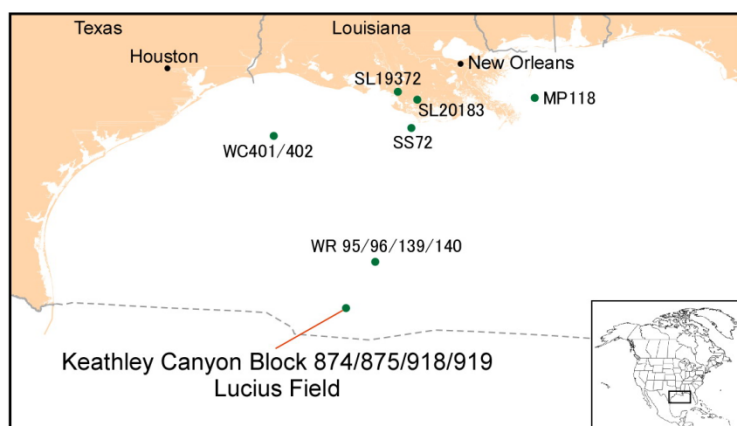
August 14, 2012

**Participation in the Lucius project, in the deepwater Gulf of Mexico, U.S.**

INPEX CORPORATION is pleased to announce that through its subsidiary, Teikoku Oil (North America) Co., Ltd., it has agreed to acquire a 7.2% participating interest in the Lucius project which includes portions of Keathley Canyon blocks 874, 875, 918 and 919 in the deepwater of the U.S. Gulf of Mexico, from a subsidiary of Anadarko Petroleum Corporation (Anadarko), an American independent oil and natural gas exploration and production company.

After the joint venture agreement is finalized, the Lucius project will continue to be operated by Anadarko with a 27.8% participating interest, with the following companies participating: Plains (23.331%), Exxon Mobil (15%), Apache (11.669%), Petrobras (9.6%), INPEX (7.2 %) and Eni (5.4%).

The Lucius project is located offshore approximately 380km southwest of Port Fourchon, Louisiana with a water depth at approximately 2,160m. Anadarko and co-venturers made a Final Investment Decision (FID) to develop this project in December 2011, and the first production of crude oil and natural gas is expected to start in the latter half of 2014.





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Crude oil and natural gas pumped from the Lucius project will be processed with a truss spar floating facility (Spar) with the capacity to produce in excess of 80,000 barrels of oil per day and 450million cubic feet of natural gas per day. Processed crude oil and natural gas will then be exported to the onshore facilities in Louisiana via a subsea pipeline.

INPEX has participated in oil and gas development projects in the shallow waters of the U.S. Gulf of Mexico. In February 2011, INPEX also participated in the Walker Ridge 95/96/139/140 Blocks in the deepwater U.S. Gulf of Mexico. The participation in the Lucius project will enhance INPEX's experience and expertise of the operation in the deepwater projects and contribute to continuous enhancement of its E&P activities as one of the measures for growth as described in "Medium- to Long-Term Vision of INPEX."

INPEX will be expanding its exploration, development and production activities in the U.S. Gulf of Mexico.