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INPEX participates in Block 14, offshore Angola

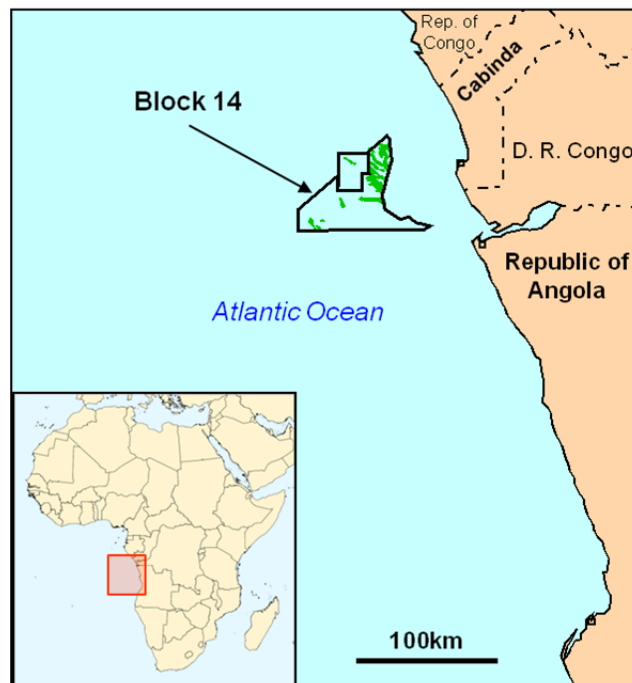
INPEX CORPORATION has agreed with TOTAL S.A. that it will, through its affiliate, INPEX Angola Block 14 Ltd., acquire a 9.99% indirect interest in Block 14 offshore Republic of Angola.

The transaction remains subject to certain conditions including the approval of Angolan authorities.

Block 14 is located approximately 100 km offshore from Cabinda, Angola and covers approximately 4094 km² with a water depth ranging from 200m to 1500m. The Angola Block 14 area currently produces 160,000 barrels of oil per day of medium light crude oil from three development areas, and it is likely that further oil will be produced from other development areas within Angola Block 14 in the future.

Angola Block 14 B.V. in which INPEX Block 14 Ltd. will hold a minority of shares, will hold a 20% participating interest and the remaining participants are Cabinda Gulf Oil Company Limited (Operator) (31%), Sonangol Pesquisa e Produção, S.A. (20%), Eni Angola Exploration, B.V. (20%) and Galp Exploração e Produção Petrolífera, S.A (9%). Angola Block 14 B.V. will further expand exploration, development and production activities in Block 14 with the partners.

In Angola, INPEX interest through other entities is producing crude oil from Blocks 3/05 and 3/91, and is also engaged in exploration work in the Onshore Cabinda North Block. Participating in Block 14 will robustly contribute to increase INPEX's production volume and reserves and to enhance its global asset portfolio, which is in line with the "Medium- to Long-Term Vision of INPEX" announced in May 2012. INPEX will continue to expand its exploration and development activities in Africa.



Detail of this transaction of the project

Location	Approximately 100 km offshore from Cabinda	
Area	4094km ² with a water depth ranging from 200m to 1500m	
Participating Interest	Cabinda Gulf Oil Company Limited	31% (Operator)
	Angola Block 14 B.V.	20%
	Sonangol Pesquisa e Produção, S.A.	20%
	Eni Angola Exploration, B.V.	20%
	Galp Exploração e Produção Petrolífera, S.A	9%

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