

June 05, 2013

Press Release

Idemitsu Kosan Co., Ltd
JX Nippon Oil & Gas Exploration Corporation
INPEX CORPORATION

The Well in Southern Offshore Vietnam
Blocks 05-1b and 05-1c

Idemitsu Oil & Gas Co., Ltd. (Operator, President: Kosuke Tsuji), JX Nippon Oil & Gas Exploration Corporation (President & CEO: Shigeo Hirai) and Teikoku Oil (Con Son) Co., Ltd. (President: Masatoshi Sugioka) are pleased to announce a confirmation of gas and condensate at the third well in the Blocks 05-1b and 05-1c southern offshore Vietnam.

The Blocks 05-1b and 05-1c are located 300 km southeast of Ho Chi Minh City.

The well was spudded in August 2012 and reached the target depth in January 2013. The drill stem tests (DST) were carried out from February to April, and accumulations of gas and condensate were confirmed.

The detailed reserves evaluation will be conducted, in conjunction with evaluation of other potential prospects in these blocks.

In October 2004, the partners jointly entered into a Production Sharing Contract with Vietnam Oil and Gas Group (Petrovietnam) for the Blocks 05-1b and 05-1c in southern offshore Vietnam, and investment license was awarded by the Vietnamese government.

<Project Summary>

Blocks	Blocks 05-1b and 05-1c	
Location	Approx. 300km southeast of Ho Chi Minh City	
Water Depth	Approx. 120m	
Participating Interest	Idemitsu Oil & Gas Co., Ltd. (Operator)	35%
	JX Nippon Oil & Gas Exploration Corporation	35%
	Teikoku Oil (Con Son) Co., Ltd.	30%

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