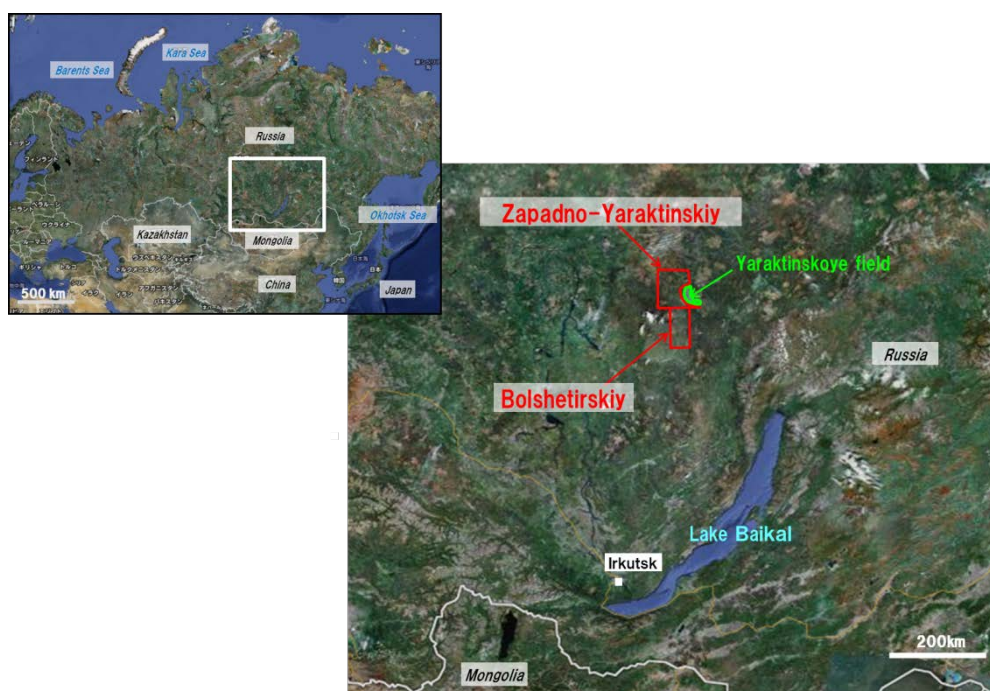


24 September 2013

INPEX participates in Zapadno-Yaraktinsky block and Bolshetirsky block, onshore Irkutsk, Russian Federation

INPEX CORPORATION (INPEX) is pleased to announce that INPEX and ITOCHU Corporation (ITOCHU) participated in the bid held by Japan Oil, Gas and Metals National Corporation (JOGMEC) for the sale of part of its share (340 shares, 100%) in its wholly-owned subsidiary, Japan South Sakha Oil Co., Ltd. (JASSOC). JASSOC has been conducting exploration works in the Zapadno-Yaraktinsky block (ZY block) and the Bolshetirsky block (BT block) in Irkutsk Oblast, Russian Federation. Consequently INPEX and ITOCHU were successful to own 42 shares (12.4%) and 43 shares (12.6%), respectively, of JASSOC shares.



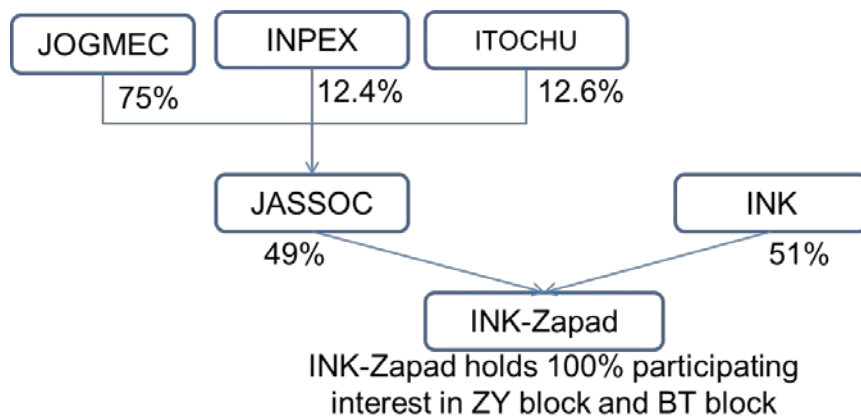
Location Map

ZY block and BT block are onshore blocks located approximately 700km north of Irkutsk city and cover the area of 4,835km² and 3,307km², respectively. JASSOC has been conducting exploration works in these blocks through INK-Zapad (*), and discovered oil and natural gas at exploratory wells. INPEX, JOGMEC and ITOCHU will further conduct exploration works for possible development.

(*) INK-Zapad is a joint venture between JASSOC 49% and Irkutsk Oil Company (INK) 51%.

As addressed in the “Medium-to Long-Term Vision of INPEX,” INPEX has been enhancing E&P activities globally and acquiring ZY block and BT block will enable INPEX to have an opportunity to expand its activities in Russia, where large-scale reserves of oil and gas are expected.

1. Project Overview



2. About Irkutsk Oil Company

Company	Irkutsk Oil Company, LLC
Headquarter	Irkutsk Oblast, Russian Federation
Chairman	Mr. Nikolay Buynov
History	Irkutsk Oil Company was established in November 2000, and it is now one of the largest independent oil and condensate producers in Russia by reserves with current approximate production of 60,000 barrels (7,800 ton) of oil equivalent per day.
Employee	Approximately 2,500
Business	Irkutsk Oil Company focused on exploration and production of crude oil, condensate and natural gas in the Irkutsk region, Eastern Siberia, Russia.