

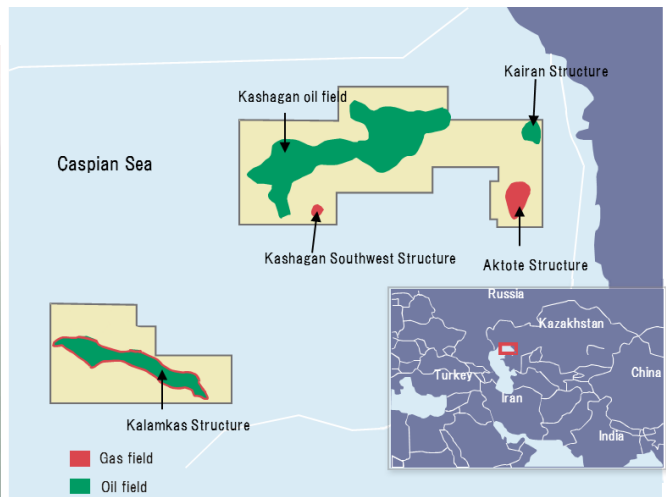
12 September 2013

### **INPEX confirms the production of first barrels of oil from the Kashagan field in the North Caspian Sea, the Republic of Kazakhstan**

INPEX CORPORATION (INPEX) is pleased to announce that the first well was opened and initial volumes of oil are being produced from the giant Kashagan field in the North Caspian Sea, the Republic of Kazakhstan on 11 September 2013.



Kashagan Oil field



Location map

The giant Kashagan field is located 80 km offshore Atyrau in the northern part of the Caspian Sea of the republic of Kazakhstan with spanning an area of 75km by 45km; water depth 3-6 m; 4,200 m below the seabed.

North Caspian Production Sharing Agreement (NCPSA) was signed 1997 with the government of the Republic of Kazakhstan, the oil discovery was declared in 2000 followed by declaration of commerciality in 2004.

INPEX, through its subsidiary, INPEX North Caspian Sea Ltd., acquired the participating interest in September 1998 and has proceeded the development of the giant Kashagan field with consortium partners of KazMunayGas (KMG), Eni, Shell, ExxonMobil, Total, ConocoPhillips through the project operator NCOC.

The production rate in the initial period is planned at 180,000 barrels per day (b/d). Thereafter the production is anticipated to be progressively ramped up towards a production capacity of 370,000 b/d.



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The Kashagan field represents the largest oil accumulation in the North Caspian Sea with estimated reserves of some 35 billion barrels of oil in place. Future development projects bear the potential to significantly increase production volumes.

<Fact sheets of Kashagan field >

Location: 80 km offshore Atyrau in the northern part of the Caspian Sea, spans an area of 75km by 45 km; water depth 3-6 m; 4,200 m below the seabed

Consortium partners: KMG (KazMunayGas) 16.81%  
Eni 16.81%  
ExxonMobil 16.81%  
Shell 16.81%  
Total 16.81%  
ConocoPhillips 8.40%  
INPEX 7.56%.

Reservoir: 35 billion barrels of oil in place with 9 to 13 billion barrels being recoverable

Production Volumes : Plans are the following: Initial production 180,000 b/d from 20 wells, ramping up to 370,000 with gas re-injection

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