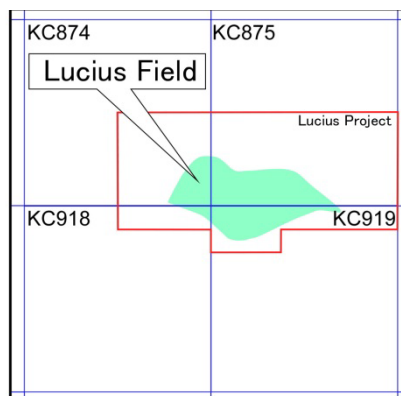
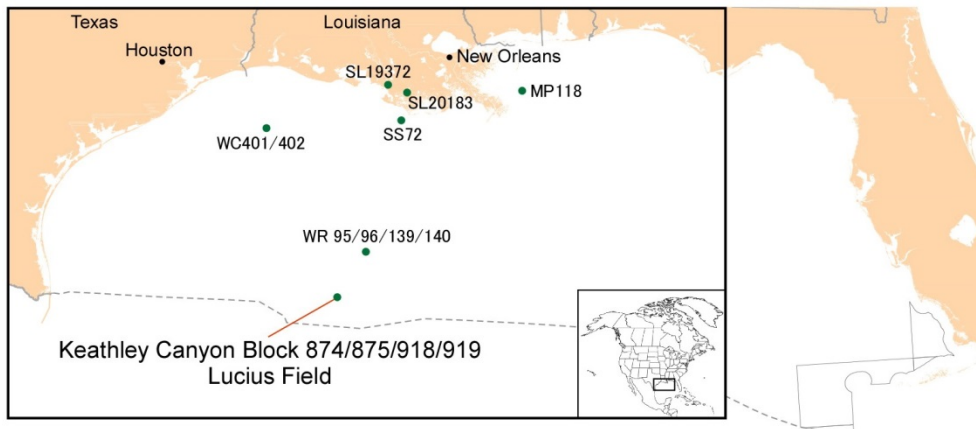


## **INPEX Acquires Additional Interest in Lucius Deepwater US Gulf of Mexico Project**

**Tokyo, Japan** - [INPEX CORPORATION](#) (INPEX) announced today that Teikoku Oil (North America) Co., Ltd., a subsidiary, has acquired an additional participating interest in the Lucius deepwater US Gulf of Mexico project. Following this acquisition and the interim redetermination of equity ownership by the project partners, INPEX's participating interest in the Lucius project stands at 7.75309%.



INPEX's increased participating interest follows the May 2014 decision by Apache Corporation (Apache) to sell all its participating interest in the project, amounting to 11.669%, to Freeport-McMoRan Oil & Gas. In accordance with the Lucius Unit Operating Agreement (UOA), Apache opened its sales offer to all interest holders. INPEX and other interest holders exercised preferential rights, dividing Apache's interest between the three companies by the ratio of their participating interests.

The Lucius project, which includes portions of Keathley Canyon blocks 874, 875, 918

and 919, is located approximately 380 km southwest of Port Fourchon, Louisiana, where the water is approximately 2,160 m deep. The Lucius partners made a Final Investment Decision (FID) to develop the project in December 2011. Development work is ongoing and production is scheduled to commence in the latter half of this year.

To date, INPEX has been involved in several oil and gas projects in the shallow waters of the US Gulf of Mexico, and also participates in exploration and production (E&P) activities in the Walker Ridge 95/96/139 Blocks in the deepwater US Gulf of Mexico. The company will continue to conduct exploration, development and production activities in the region.

INPEX is actively undertaking oil and gas upstream businesses in order to enhance its E&P activities, as addressed in the company's [Medium- to Long-Term Vision](#). The acquisition of the additional participating interest in the Lucius deepwater US Gulf of Mexico project is in line with the INPEX vision.

#### **About INPEX**

INPEX CORPORATION is a worldwide oil and gas exploration and production company based in Tokyo, Japan, with more than 70 active projects across 27 countries. Since 1966, INPEX has been growing steadily, from its core business areas in Australia and Indonesia to the Middle East, the Caspian Sea region, the Gulf of Mexico and North and South America. For more information, visit [www.inpex.co.jp/english/index.html](http://www.inpex.co.jp/english/index.html).

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