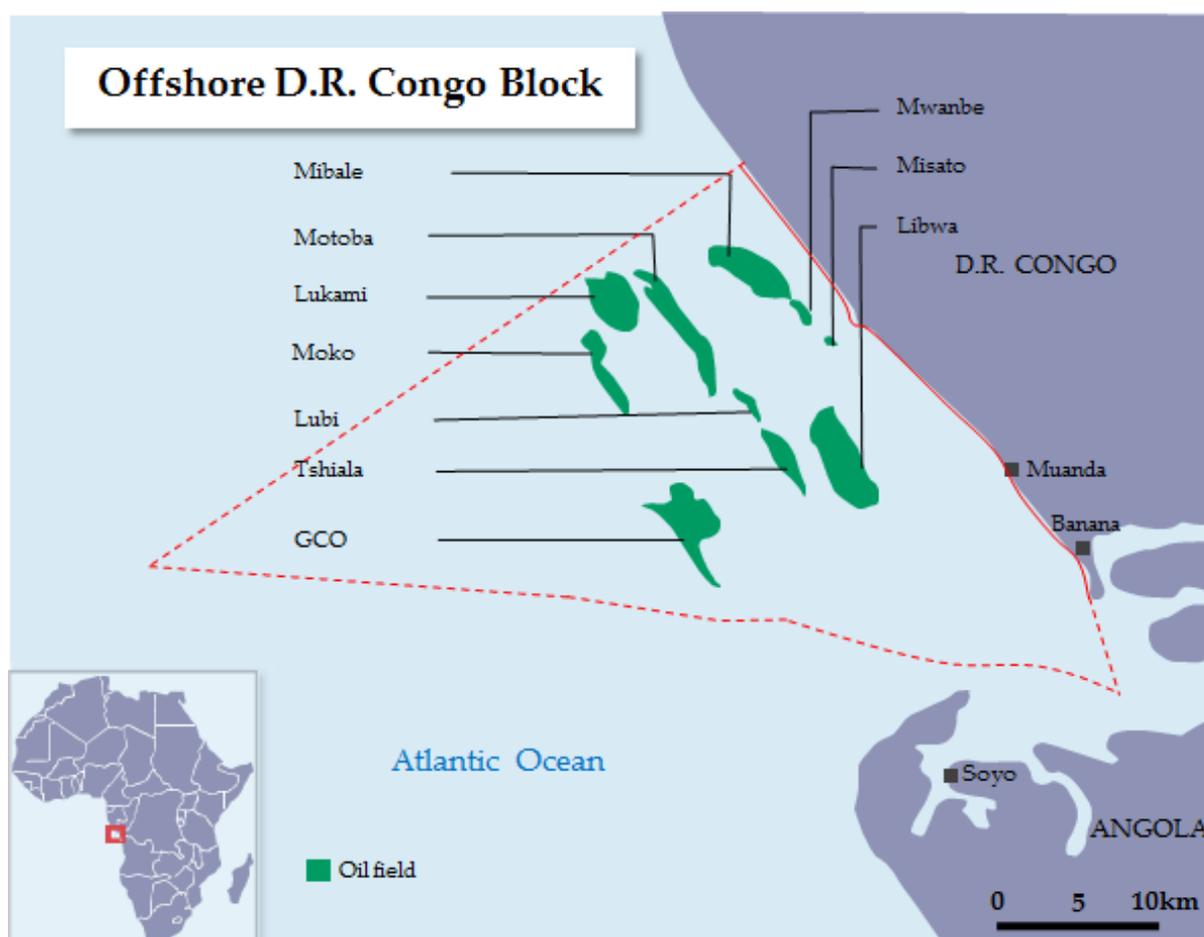


December 6, 2017

**INPEX, Partners Agree to Extension of Concession Offshore D. R. Congo Block**

**TOKYO, JAPAN** - [INPEX CORPORATION](http://www.inpeco.com) (INPEX) announced today that it and its partners Muanda International Oil Company Ltd. (MIOC) and Chevron have reached an agreement with the government of the Democratic Republic of the Congo to extend the duration of the concession agreement for the Offshore D.R. Congo Block (the Block) for a period of 20 years from November 21, 2023 to November 21, 2043.

INPEX is engaged in the development and production of oil from the Block through its subsidiary, Teikoku Oil (D.R.Congo) Co, Ltd.



Location of the Block

The producing oil fields of the Block are located off the western coast of the Democratic Republic of the Congo, where the water's depth is approximately 4~20 meters. Since production began in 1975, the Block has maintained a stable output for over 40 years. As of September 2017, the average production rate amounted to a cumulative total of approximately 11,000 barrels of crude oil per day from ten oil fields.

The 20-year extension of the concession agreement is expected to increase the volume of production and reserves from the Block attributed to INPEX, and contribute to the company's pursuit of the continuous enhancement of E&P activities, which is positioned as one of three growth targets outlined in the company's "Medium- to Long-Term Vision."

The impact of the agreement to the extension on the company's consolidated financial results is expected to be minimal.

### About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world's oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably growing its oil and gas development business, INPEX aims to become a top class international oil and gas E&P Company and continue providing a stable and efficient supply of energy to its customers. For more information, visit [www.inpex.co.jp/english/index.html](http://www.inpex.co.jp/english/index.html).

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### REFERENCE

#### About the Block

Name	Offshore D.R. Congo Block
Year of concession acquisition	1970
Block location	Offshore the western coast of the Democratic Republic of the Congo
Block surface area	Approximately 1,000 square kilometers
Water depth	Approximately 4~20 meters (producing oil fields)
Production volume	Approximately 11,000 barrels per day (average rate for September 2017)
Concession expiration	November 21, 2043

(after extension)	
Shareholder interest ratio	MIOC (Operator, a subsidiary of Perenco) 50% INPEX 32.28% Chevron 17.72%