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July 29, 2010  
Toshiaki Kitamura  
Representative Director, President  
INPEX CORPORATION  
5-3-1 Akasaka, Minato-ku, Tokyo

### Notice Concerning Determination of Number of New Shares to Be Issued

INPEX CORPORATION (hereinafter “INPEX”) hereby announces that the number of new shares to be issued pursuant to the exercise of the option to purchase additional shares of INPEX’s common stock granted to the international managers, in connection with the issuance and offering of new shares pursuant to a resolution on offering of new shares dated July 8, 2010 by its Board of Directors, has been determined as set forth below.

Number of shares to be issued pursuant to the exercise of the option by the International Managers:

84,000 shares

#### <Reference>

#### **1. Type and Number of Shares to Be Offered in the Issuance and Offering of New Shares**

A total of 1,216,000 shares of INPEX’s common stock, as shown in (i) through (iii) below.

- (i) 566,000 shares of INPEX’s common stock to be purchased and underwritten by the Japanese Underwriters in a public offering conducted in Japan
- (ii) 566,000 shares of INPEX’s common stock to be purchased and underwritten by the International Managers in an offering conducted overseas
- (iii) Up to an additional 84,000 shares of INPEX’s common stock pursuant to an option to purchase granted by INPEX to the International Managers

Note: This press release does not constitute an offer of any securities for sale in any jurisdiction. This press release has been prepared for the sole purpose of publicly announcing the number of new shares to be issued and other matters relating to the issuance of new shares and the secondary offering of shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

## 2. Change in the Number of Issued Shares As a Result of the Capital Increase by the Offering of New Shares

Total number of issued shares at present	Common share	2,358,409
	Special class share	1
	Total	2,358,410
Increase in number of shares by way of offering of new shares	Common share	1,216,000
Total number of issued shares after the offering of new shares	Common share	3,574,409
	Special class share	1
	Total	3,574,410

In addition, a maximum of 84,000 shares of INPEX's common stock may be issued to a Japanese underwriter as an allottee on August 31, 2010, by way of the third-party allotment in connection with a secondary offering of INPEX's shares (by way of over-allotment).

## 3. Use of Proceeds

We intend to use the entire sum of the net proceeds of ¥486,393,800,000 from the Japanese Offering and the International Offering, along with the entire sum of the net proceeds from the Issuance of New Shares by Way of Third-Party Allotment which was decided on the same date as the Japanese Offering and the International Offering, which is estimated to be up to ¥33,608,200,000, as investment and funding in particular for INPEX Browse, Ltd. as well as for our other major projects. In turn, INPEX Browse, Ltd. is expected to use the entire investment and funding from us for the development expenditures of the Ichthys LNG Project.

For details, please refer to "Notice Concerning Issuance of New Shares and Secondary Offering of Shares" announced on July 8, 2010.

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