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### **Acquisition of New Blocks, offshore Sabah, Malaysia**

INPEX CORPORATION (INPEX) is pleased to announce that through its subsidiaries, it has been granted the approval by PETROLIAM NASIONAL BERHAD (PETRONAS), the national oil company of Malaysia, to acquire a 75% participating interest in the deepwater Block S, and a 37.5% participating interest in the deepwater Block R respectively, and both blocks are located offshore Sabah, Malaysia.

In Block S, INPEX Offshore North West Sabah, Ltd. will conduct exploration activities as the operator with a 75% participating interest, while PETRONAS CARIGALI, a subsidiary of PETRONAS, holds a 25% participating interest. Block S is located 120km northwest off the coast of Kota Kinabalu, the state of Sabah, Borneo island, and it covers an area of 574km<sup>2</sup> with a water depth ranging from 200m to 1,500m. The Block lies in the Sabah basin where large reserves of oil and natural gas, such as the Kikeh and the Gumusut-Kakap oil fields, have been discovered. INPEX Offshore North West Sabah, Ltd., as the operator, will conduct a three-dimensional seismic survey and other geological and geophysical studies, and plans to drill two exploration wildcat wells in around 2014.

Meanwhile, in Block R, INPEX Offshore South West Sabah, Ltd. holds a 37.5% participating interest, and JX Nippon Oil & Gas Exploration (Deepwater Sabah), Limited will conduct exploration activities as the operator with a 37.5% participating interest and PETRONAS CARIGALI holds a remaining 25% participating interest. Block R is located 180km west off the coast of Kota Kinabalu, the state of Sabah, Borneo island, and it covers an area of 672 km<sup>2</sup> with a water depth ranging from 100m to 1,400m. INPEX Offshore South West Sabah, Ltd. will conduct a three-dimensional seismic survey and other geological and geophysical studies, and plans to drill three exploration wildcat wells in around 2014.

This is the first case for INPEX to participate in oil and gas exploration activities in Malaysia since its business integration between the former INPEX CORPORATION and Teikoku Oil Co., Ltd. in 2008. INPEX plans to establish its newest liaison office in Kuala Lumpur this spring for its E&P business in Malaysia. It is expected that project opportunities in Malaysia will diversify and enhance INPEX's global asset portfolio.

### <The details of the Block S>

Area	574km <sup>2</sup>
Participation Interests	INPEX Offshore North West Sabah, Ltd. 75% (Operator) PETRONAS CARIGALI Sdn. Bhd. 25%
Location	Approximately 120km northwest of Kota Kinabalu, the state of Sabah
Water Depth	200~1,500m

### <The details of the Block R>

Area	672m <sup>2</sup>
Participation Interests	JX Nippon Oil & Gas Exploration (Deepwater Sabah), Limited 37.5% (Operator) INPEX Offshore South West Sabah, Ltd. 37.5% PETRONAS CARIGALI Sdn. Bhd. 25%
Location	Approximately 180km west of Kota Kinabalu, the state of Sabah
Water Depth	100~1,400m

### <Location Map>

#### Malaysia Offshore Sabah – Blocks R & S

