

21 March 2013

INPEX awarded West Sebuku Block, Offshore Indonesia

INPEX CORPORATION (INPEX) is pleased to announce today that INPEX was successful in the 2012 Petroleum Licensing Round in Indonesia and awarded the West Sebuku Block (the Block) jointly with Mubadala Petroleum (Mubadala). INPEX and Mubadala will further negotiate with the Indonesian Government to conclude the terms and conditions of the Production Sharing Contract (PSC) for the Block. The partners anticipate concluding detailed terms of the PSC for the Block in the near future.

The Block is located 300km south of the Offshore Mahakam Block, where INPEX and TOTAL have been producing oil and gas since 1974, and covers 4,933km² with a water depth ranging from 40m to 1,400m. The Block is adjacent to the Sebuku Block where the Ruby gas field is now being developed by the group consisting of INPEX, PEARLOIL (Sebuku) Limited, an affiliate of Mubadala Petroleum (as operator) and TOTAL with the targeted production start-up in the later part of 2013. It is hopeful that the successful exploration activities in the Block will create synergies with the adjacent Sebuku Block.





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Exploration activities including three-dimensional seismic work will be conducted. Mubadala will act as the operator and retains a 75.5% participating interest while INPEX holds a 24.5% participating interest.

INPEX has a 50% interest in the Offshore Mahakam Block with the largest gas production in Indonesia. INPEX is also engaged in developing the large scale Abadi LNG project in the Masela Block, the Arafura Sea, for which INPEX is now conducting the Front End Engineering and Design (FEED) as the operator. INPEX will continue to expand its exploration and development activities in Indonesia as one of its core business areas.

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