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Encountered oil pay in Walker Ridge 95/96/139/140 Blocks

U.S. Gulf of Mexico

INPEX CORPORATION (INPEX) is pleased to announce that its subsidiary INPEX Gulf of Mexico Co., Ltd. has encountered an oil bearing zone with approximately 36m net pay in the exploration well (Yucatan North-1) in Walker Ridge 95/96/139/140 Blocks (the Blocks), U.S. Gulf of Mexico.



The Blocks are located 280km off the coast of New Orleans, Louisiana, and cover an area of 87km². The Yucatan North-1 was drilled at the point of water depth of 1,780m and to the total depth of approximately 9,500m. The data acquired during the drilling is currently being analyzed, and INPEX and its partners will proceed to further exploration works. INPEX holds a 15% participating interest and the other participants are Shell (Operator) with a 70% participating interest, and Anadarko with a 15% participating interest.

INPEX will continue to carry out active exploration programs including the exploration activities in deep water areas aiming to a continuous enhancement of its E&P business as one of measures for growth as addressed in "Medium-to Long Term Vision of INPEX."

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