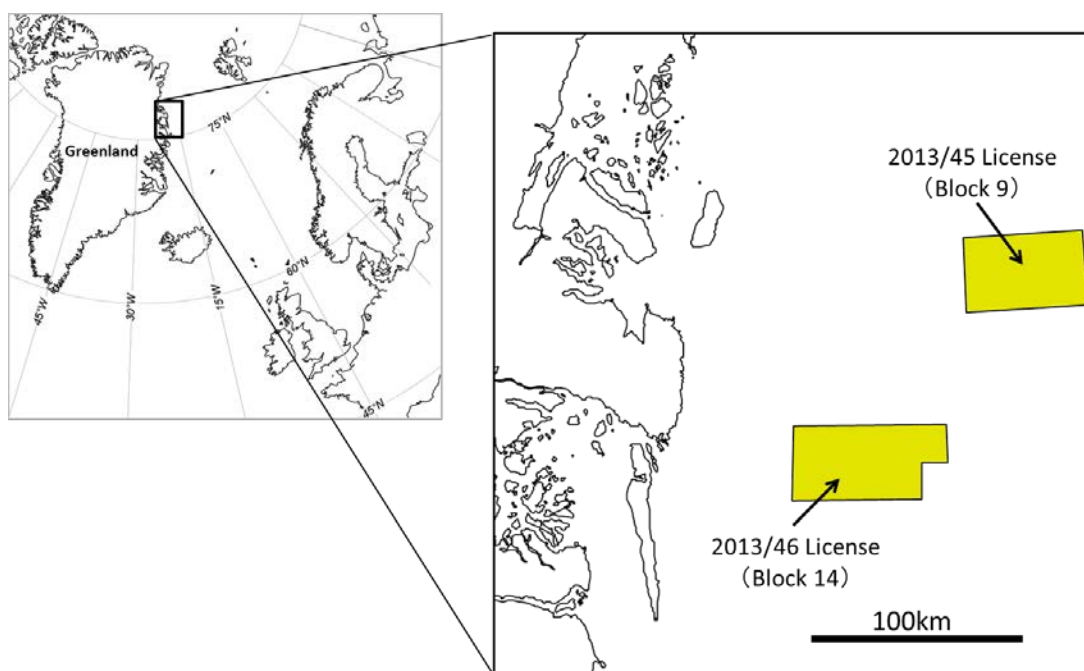


24 December 2013

Successful award of offshore Exploration Licenses, Kanumas Area, Greenland
Self-Government (Licensing Round 2012/2013 in Greenland Sea Area)

INPEX CORPORATION (INPEX) is pleased to announce that through Greenland Petroleum Exploration Co., Ltd.(GreenPeX), it was successful in the 2012/2013 Licensing Round in Greenland Sea Area, Greenland Self-Government, and won the two offshore exploration licenses, Block 9 and Block 14, in the Kanumas Area, northeastern part of offshore Greenland, jointly with Chevron and Shell. The Joint venture has also entered into the licensing contracts for Block 9 and Block 14 and concluded as 2013/45 License and 2013/46 License, respectively, with the Ministry of Industry and Mineral Resources of Greenland.



Location of Exploration Licenses

2013/45 License and 2013/46 License are located in the Kanumas Area, approximately 60-200 km northeastern part of offshore Greenland with a water depth of approximately 150m to 450m and span area of 2,220 km² and 2,634 km², respectively. The Kanumas Area is a frontier area where no well has been drilled for oil and gas exploration, and many E&P companies expect major oil and gas discoveries.

In these exploration licenses, Chevron as the Operator, Shell and GreenPeX each holds a 29.1667% participating interest while Greenland national oil company, Nunaoil, holds a 12.5% participating interest. The aforesaid participants will conduct exploration activities including seismic acquisition in these Licenses for the new discovery of oil and natural gas.

In order to enhance the E&P asset portfolio, INPEX will actively continue to participate in prospective areas including frontier areas where large-scale oil and gas reserves are expected, which direction is in line with the “Medium- to Long-Term Vision of INPEX” released in May 2012.

<About the Licenses>

License	2013/45 License (Block 9)	2013/46 License (Block 14)
Area	Approx. 2,220 km ²	Approx. 2,634 km ²
Water Depth	150-450m	
Location	Approximately 60-200 km northeastern part of offshore Greenland	
Participating Interest	<div>GreenPeX 29.1667%</div> <div>Chevron (Operator) 29.1667%</div> <div>Shell 29.1667%</div> <div>Nunaoil 12.5%</div>	

<Shareholders of GreenPeX and its investment ratio, (): Voting rights>

(As of 30 November 2013)

INPEX	23.5% (28.9%)
Japan Oil, Gas and Metals National Corporation	59.4% (50.0%)
JX Nippon Oil & Gas Exploration Corporation	9.0% (11.1%)
Japan Petroleum Exploration Co., Ltd.	6.6% (8.1%)
Mitsui Oil Exploration Co., Ltd.	1.5% (1.9%)

Media Contact: INPEX Tokyo Office, Public Relations Group, Tel) +81-3-5572-0233