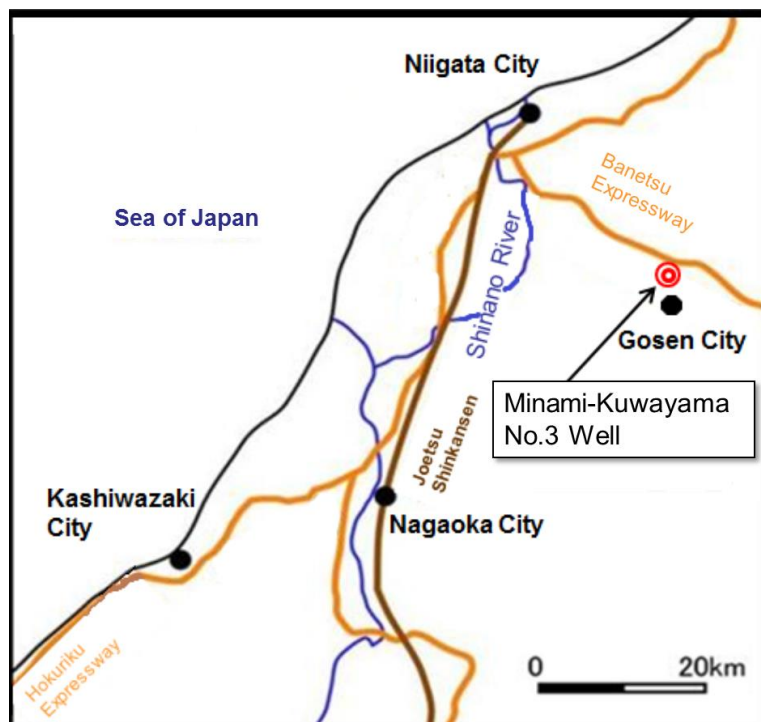


June 22, 2015

INPEX Discovers New Oil in Minami-Kuwayama Oil Field **in Niigata Prefecture, Japan**

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today it has discovered a new oil column at a depth of around 3,900m as a result of exploration drilling in the Minami-Kuwayama Oil Field in Niigata Prefecture, which has produced approximately 160,000 kiloliters (about 1 million barrels) of oil since trial production began in 2004.

INPEX spudded the Minami-Kuwayama No. 3 Well in April this year for the purpose of further developing the oil field and improving its productivity, and confirmed that production can be expected from the 24m thick oil column through analysis of wireline logging data and extracted formation fluid. Wireline logging consists of taking measurements of the resistivity, density and porosity of the formation around the well.



Location of Minami-Kuwayama No.3 Well

The Minami-Kuwayama Oil Field is located approximately 20km southeast of the city of Niigata.

Moving forward, INPEX will continue analyzing data retrieved from the well for evaluation purposes, and conduct additional drilling operations in fiscal 2016 in order to bring the discovered oil to production. INPEX expects the current production volume of the oil field at 300~380 barrels per day to triple if the additional drilling operations are successful.

INPEX is committed to its sustained engagement in the efficient and effective cultivation of Japan's domestic energy resources through new exploration and development activities.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company based in Tokyo, Japan, with more than 70 active projects across 25 countries. Since 1966, INPEX has steadily expanded its business in Japan and in other parts of the world, from its core business areas in Australia and Indonesia to the Middle East, the Caspian Sea region, the Gulf of Mexico and North and South America. For more information, visit www.inpex.co.jp/english/index.html.

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