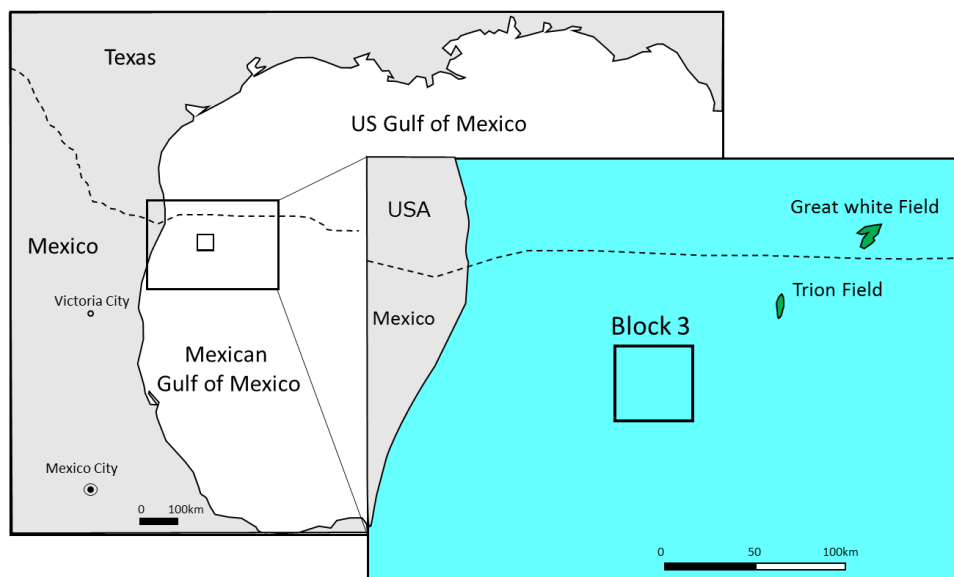


December 6, 2016

INPEX Awarded Exploration License for Block 3, **Perdido Fold Belt, Mexican Gulf of Mexico**

TOKYO, JAPAN - [INPEX CORPORATION](http://www.inpecorp.com) (INPEX) announced today that it has made a successful joint bid in Mexico's first deepwater lease auction to explore Block 3 (the Block) located in the Perdido Fold Belt in the Mexican sector of the northern Gulf of Mexico. The bidding consortium also involves Chevron Energía de Mexico, S de R.L. de C.V. (Chevron) and Pemex Exploración y Producción (PEMEX). This also marks the first time INPEX engages in oil and gas exploration and development activities in the Mexican sector of the Gulf of Mexico.



Location of Block 3 in the Perdido Fold Belt in the Mexican sector of the northern Gulf of Mexico

The Block is located offshore in the Mexican sector of the northern Gulf of Mexico and covers an area of 1,687km² where the water depth ranges between approximately 500m to 1,700m. INPEX and PEMEX will each hold a 33.3333% participating interest in the Block while Chevron, the operator, will hold a 33.3334% participating interest.

The Mexican sector of the Gulf of Mexico's deepwater area has similar geological conditions as the deepwater area in the US Gulf of Mexico where a series of hydrocarbon discoveries have been made. The Mexican sector of the Gulf of Mexico's

deepwater area, however, includes vast amounts of unexplored territory, and is therefore considered to have high exploration potential. The Block is located in an area where new hydrocarbon discoveries are expected, given that the Great White Oil Field, which is currently already in production in the US Gulf of Mexico, and the Trion Oil Field, which PEMEX newly discovered in the Mexican Gulf of Mexico, both lie in the vicinity of the Block.

A successful exploration of the Block is expected to contribute to INPEX's pursuit of the continuous enhancement of E&P activities, which is positioned as one of three growth targets outlined in the company's "Medium- to Long-Term Vision."

INPEX is committed to further expanding its exploration and development activities in the Gulf of Mexico.

The impact of this successful bid, if any, on the consolidated financial results is expected to be minimal.

About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world's oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably growing its oil and gas development business, INPEX aims to become a top class international oil and gas E&P Company and continue providing a stable and efficient supply of energy to its customers. For more information, visit www.inpex.co.jp/english/index.html.

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