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INPEX to Enter Production Phase at Zapadno-Yaraktinsky Block Oil Field in Irkutsk, Russian Federation

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that it will enter the production phase at the Ichyodinskoye Oil Field located within the Zapadno-Yaraktinsky Block (ZY block) in Irkutsk Oblast in the Russian Federation. This follows the confirmation of commercial quantities of crude oil following long-term production testing aimed at obtaining an accurate assessment of reserves.

INPEX is currently involved in exploratory activities in the ZY block and the Bolshetirskiy block (BT block) also in Irkutsk Oblast in the Russian Federation with Japan Oil, Gas and Metals National Corporation (JOGMEC) and ITOCHU Corporation (ITOCHU) through Japan South Sakha Oil Co., Ltd. (JASSOC).



Location of ZY block and BT block

ZY block and BT block are onshore blocks located approximately 700km north of the city of Irkutsk, and have surface areas of 4,835km² and 3,307km², respectively. The blocks are operated by INK-Zapad, a joint venture between Irkutsk Oil Company (INK) and JASSOC.

The crude oil produced from the Ichyodinskoye Oil Field is scheduled to be supplied domestically in Russia as well as exported to Japan and other Asian markets from the Russian Far Eastern port of Kozmino via the Eastern Siberia-Pacific Ocean (ESPO) pipeline.

The exploratory activities have also confirmed oil and gas indications within deposits outside of the Ichyodinskoye Oil Field. It is therefore expected that production testing, etc. targeting these deposits will be carried out sequentially going forward.

Entering the production phase at the Ichyodinskoye Oil Field is aligned 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," and is also expected to provide a foothold for the company to expand its business activities in the Russian Federation, a country known for its high oil and natural gas potential.

The impact of this development on the consolidated financial results for the current fiscal year 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.

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REFERENCE

Organizational structure

