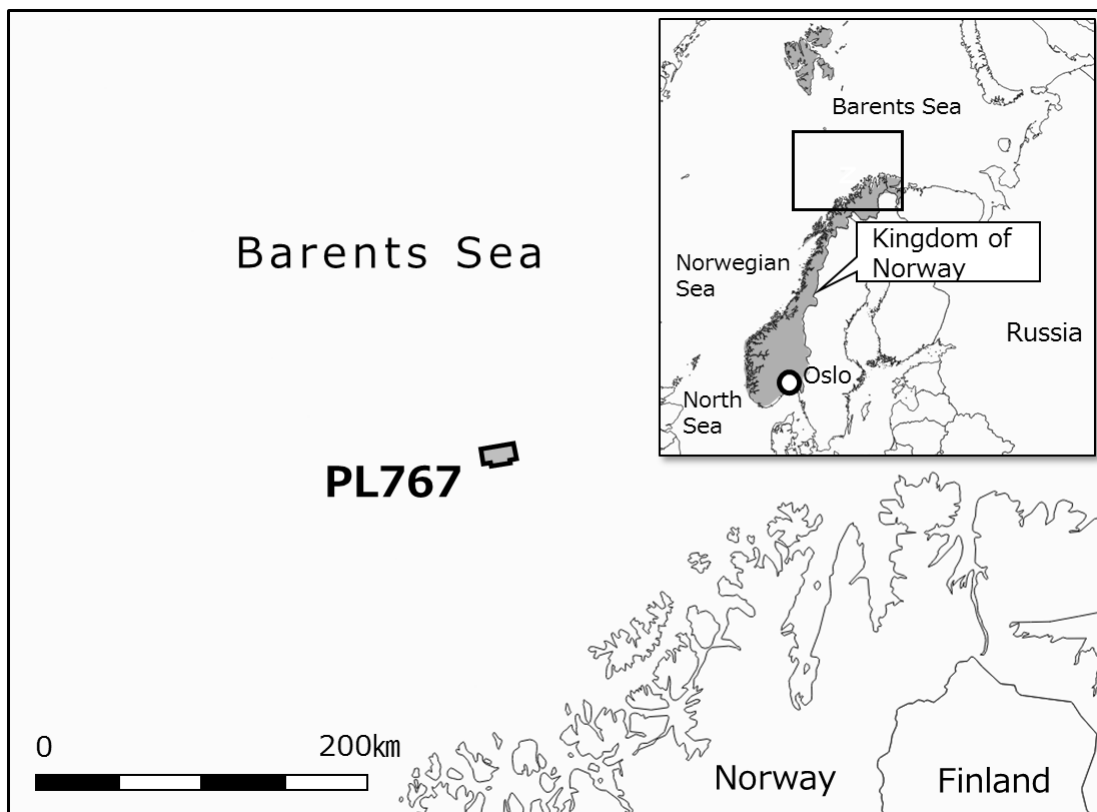


September 15, 2017

**INPEX to Acquire Participating Interest in Exploration License PL767 in
Western Barents Sea Offshore Norway**

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that through its subsidiary INPEX Norge AS, it has entered into an agreement to acquire a 40% participating interest in exploration license PL767 (the License) located in the western Barents Sea offshore the Kingdom of Norway from Bayerngas Norge. INPEX's acquisition of this participating interest will hand the company its first ever project in Norway, and is expected to contribute to the further enhancement of INPEX's global project portfolio.



Location of License PL767

The License is located in the western Barents Sea approximately 120 kilometers offshore Norway and covers a surface area of 211 square kilometers where the water depth ranges between approximately 300 and 400 meters.

Following the required administrative procedures involving Norwegian government authorities and Lundin Norway, which is the operator of the License and a subsidiary of Lundin Petroleum, INPEX will continue to assess the possibility of discovering hydrocarbon deposits through exploration activities.

Since the 1960s, oil and natural gas exploration activities have abounded particularly in the Norwegian sector of the North Sea, resulting in the discovery of numerous large-scale oil and gas fields. Thereafter, exploration activities have expanded north to the Norwegian Sea and the Barents Sea. In recent years, oil and gas fields estimated to hold several hundred million barrels of oil equivalent have been discovered in succession in the Barents Sea, which is considered to be a promising area where further hydrocarbon discoveries are believed possible.

Through INPEX Norge AS, which it established in 2014, INPEX will continue to proactively pursue full-scale oil and natural gas exploration and development activities in Norway.

The impact of this acquisition on the company's 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.

About the License

License title	PL767
License location	Western Barents Sea
License surface area	211 square kilometers
Water depth	Approximately 300~400 meters
Duration of initial exploration term	Until February 7, 2023
Shareholders and shareholding ratio	Lundin Petroleum(Operator) : 60% INPEX: 40%

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