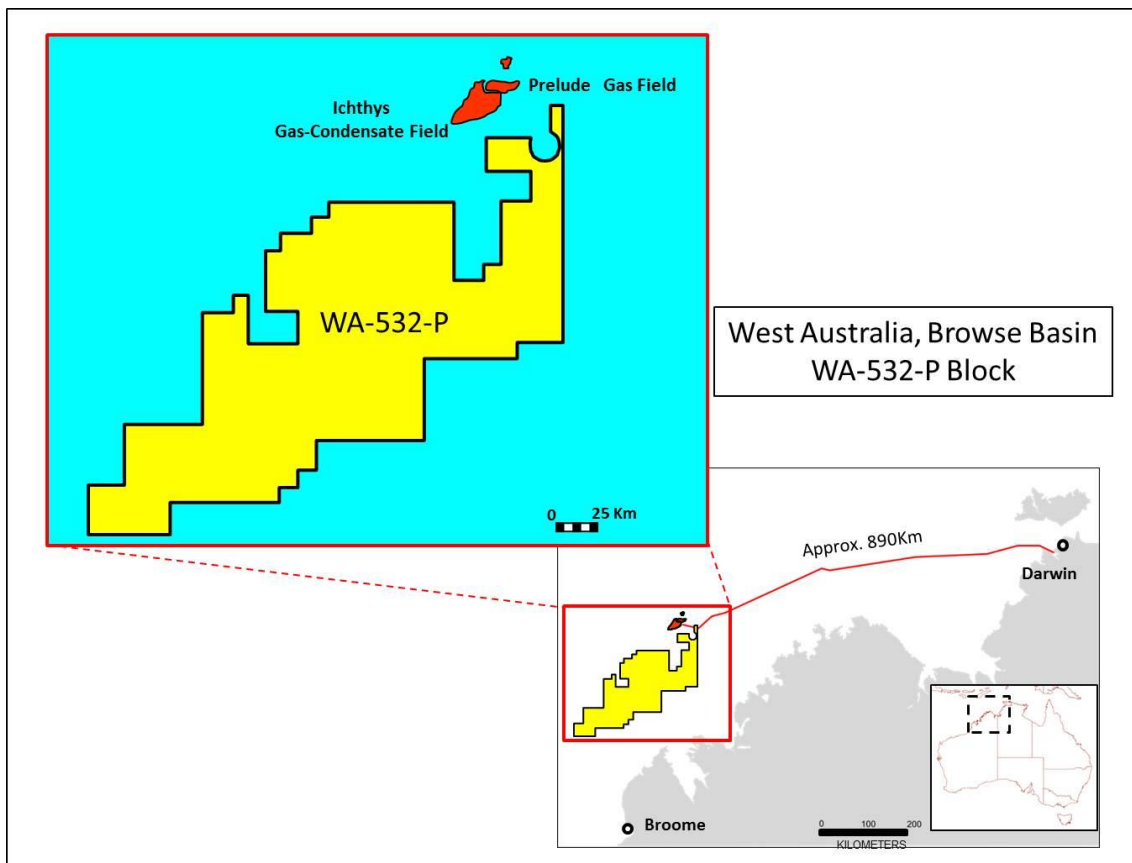


November 2, 2017

INPEX Awarded Exploration Block WA-532-P Offshore Western Australia

Tokyo, Japan - [INPEX CORPORATION](http://www.inpecorp.com) (INPEX) announced today that INPEX Browse E&P Pty Ltd (INPEX Browse), a subsidiary, was individually awarded an exploration permit for Release Area WA-532-P (the Block) in Australia's 2016 Offshore Petroleum Exploration Acreage Release. INPEX Browse will hold a 100% participating interest in the Block where it will henceforth pursue exploration activities as Operator.

Block WA-532-P located off the coast of Western Australia covers an area of 26,300km² where the water is approximately 60~250m deep.



Location of Exploration Block WA-532-P

The Block lies in the vicinity of the Ichthys gas-condensate field where INPEX is developing the Ichthys LNG Project as Operator. In the vicinity of the Block, promising gas fields have been discovered and are being developed at multiple blocks in which INPEX holds equity interests. It is expected that the Block is also located in a promising exploration area with a high potential for gas, condensate and oil accumulations.

With the awarding of this exploration permit, the total number of exploration blocks held by INPEX Group companies including INPEX Browse in the vicinity of the Ichthys Gas-condensate Field increases to 18. INPEX's proactive exploration activities in the vicinity of the Ichthys Gas-condensate Field are aligned to the company's policy of seeking to expand the future value of the Ichthys LNG Project, and are expected to contribute to the continuous enhancement of the company's E&P activities, positioned as one of the growth targets outlined in INPEX's medium- to long-term vision.

INPEX will continue to proactively pursue business development opportunities in Australia and the Asia-Oceania region.

The impact of this development on the consolidated financial results is 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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