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INPEX acquires additional permits in the Browse Basin

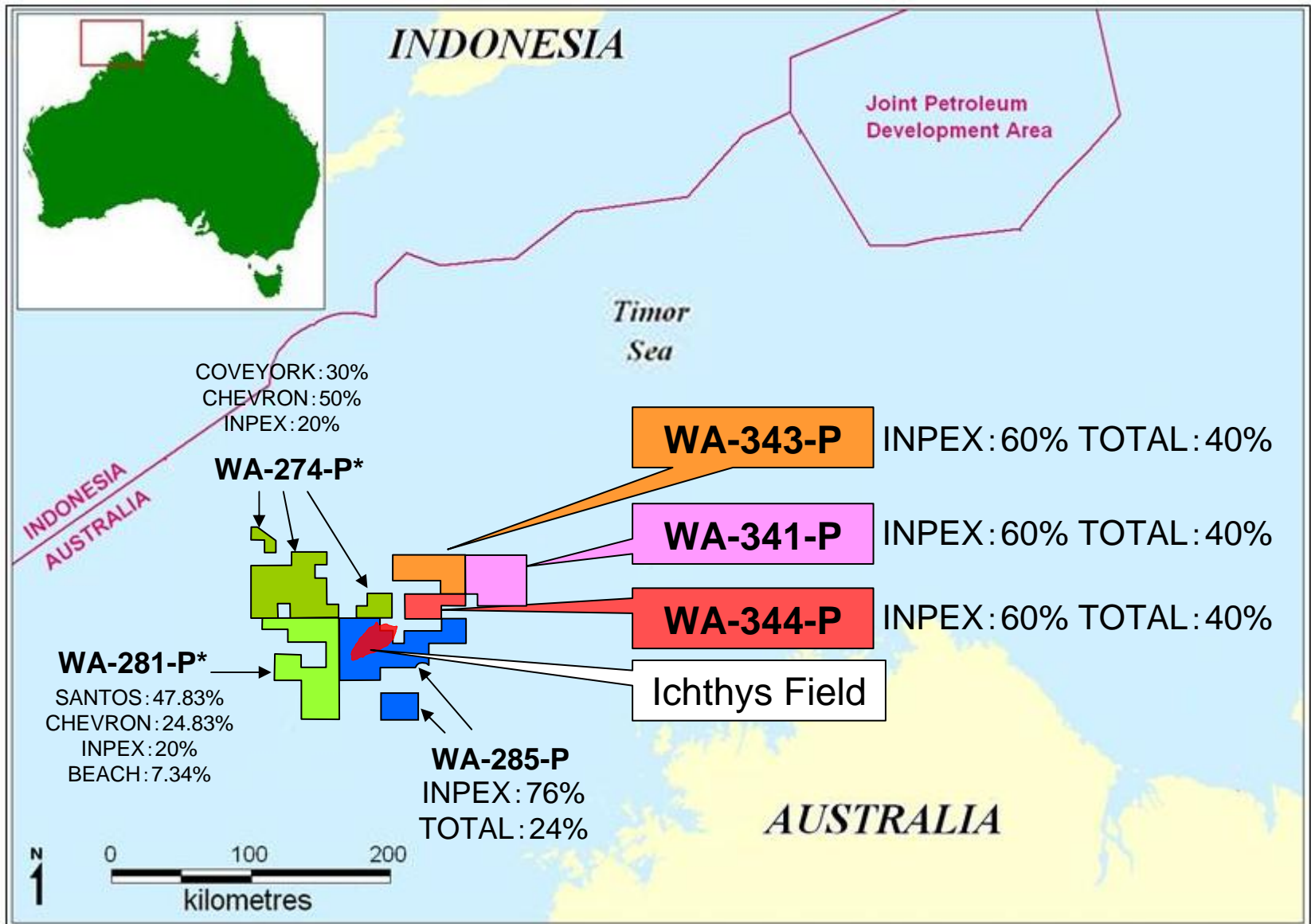
INPEX Holdings Inc. (INPEX) is pleased to announce that, through its wholly owned subsidiary INPEX Browse Ltd, it has acquired additional exploration permits, with Total E&P Australia (Total), in the vicinity of the Ichthys Field in the Eastern Browse Basin offshore Western Australia. The acquisitions are subject to Government approvals under Petroleum Legislation.

INPEX and Total acquired 100% of three additional exploration permits, WA-341-P, WA-343-P and WA-344-P from ConocoPhillips WA Exploration Pty Ltd.

The three blocks are located in the Eastern Browse Basin, approximately 200 kilometers offshore Western Australia and have an area of approximately 3,500km², with water depths varying from 50 to 250 meters. The new permits are adjacent to the Ichthys Field, which INPEX discovered in 2000.

INPEX, as the operator, will hold a 60 % participating interest in joint venture with Total, which holds a 40 % interest.

INPEX is an international oil and gas exploration and production company with many interests in Australia, including the Ichthys Field. Its joint venture partner, Total has significant world wide experience in the oil and gas industry.



* INPEX acquired each 20% interest in WA-281-P and WA-274-P in June 2006.

Permits Location