

16 November 2007

Final Investment Decision concerning the Ravensworth Field Development,
Offshore Western Australia

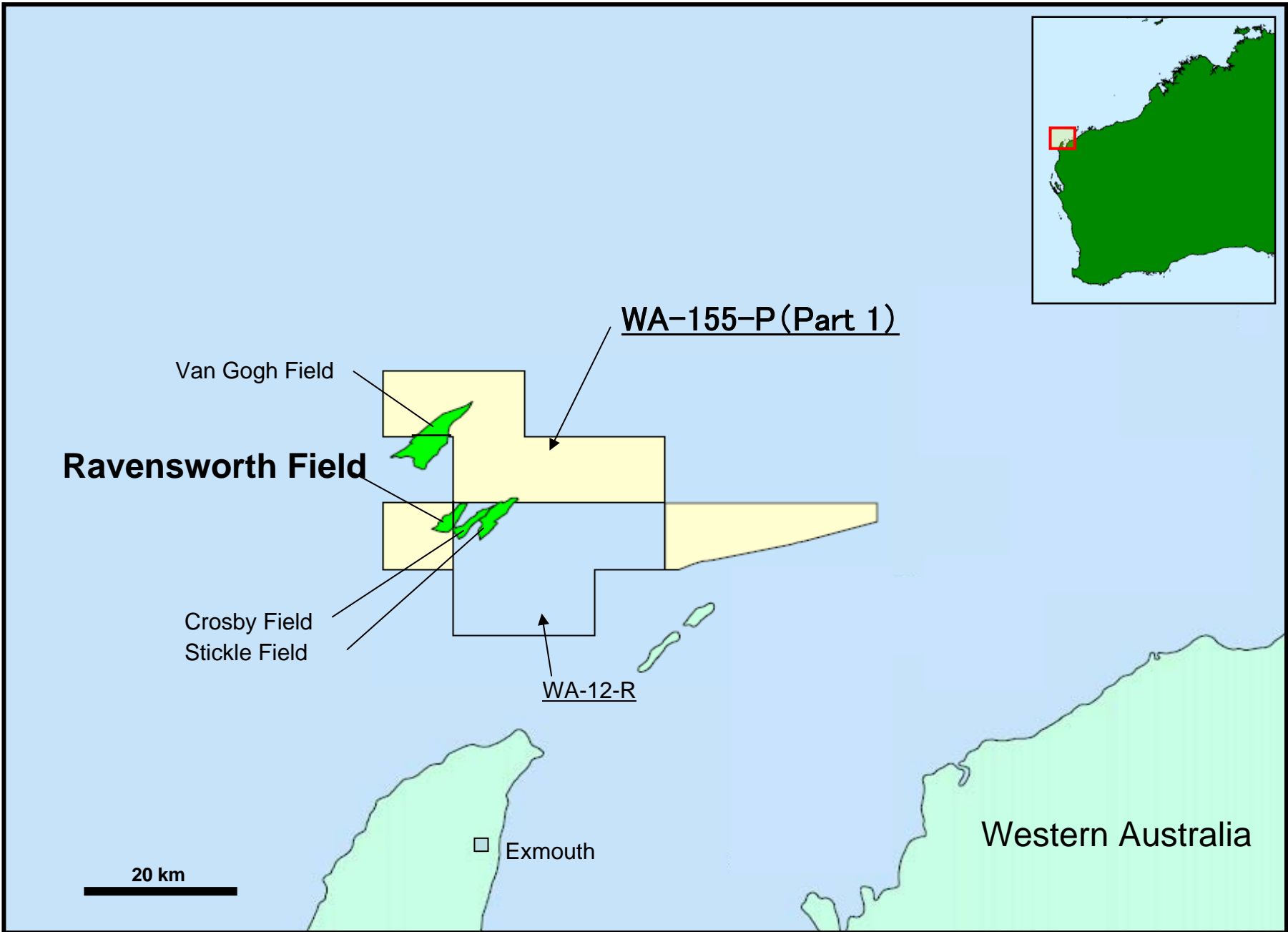
INPEX Holdings Inc. (INPEX) is pleased to announce that, through its wholly owned subsidiary INPEX Alpha, Ltd., it made the final investment decision concerning the Ravensworth Oil Field development, offshore Western Australia.

The Ravensworth Field is located at WA-155-P (Part 1) Permit Area, a distance of 35km offshore, with a water depth of 215m. The field was discovered by the Ravensworth-1 well drilled in WA-155-P (Part 1) Permit Area in 2003. Appraisal and engineering works for field development have been carried out after the discovery.

The Ravensworth Field will be developed in conjunction with the BHP Billiton-operated Pyrenees project located in License WA-12-R. The oil production from WA-155-P (Part 1) Permit Area will be started in second half calendar year 2010. 25 years period is expected for the field production.

INPEX holds a 28.5% participating interest in joint venture with the operator, BHP Billiton (39.999%) and Apache (31.501%).

INPEX is an international oil and gas exploration and production company with many interests in Australia.



Ravensworth Field

Van Gogh Field

Crosby Field
Stickle Field

WA-155-P (Part 1)

WA-12-R

Exmouth

Western Australia

20 km

Ravensworth Field Location