



INPEX CORPORATION

Public Relations Group, Corporate Communications Unit
Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo 107-6332 JAPAN

30 September 2010

Participation in the Sebuku Block, offshore East Kalimantan, Indonesia

INPEX CORPORATION is pleased to announce that through its wholly owned subsidiary, INPEX South Makassar, Ltd. (INPEX), it has been granted the approval of the Government of Indonesia to acquire a 15% participating interest in the Sebuku PSC from Pearl Oil (Sebuku) Limited* (Pearl Oil).

The Sebuku Block is located 300km south of the Offshore Mahakam Block, in which we have been conducting hydrocarbon production activities since 1974. The Block covers 2,345km² with a water depth ranging from 50m to 200m. As a result of the several exploration and appraisal wells and appraisal works, the Ruby gas field was discovered, and then its plan of development was approved by the Government of Indonesia in July 2008. Certain synergy effects through sharing the production facilities with the Offshore Mahakam Block are expected. The parties expect the field to come on stream in 2013.

Pearl Oil continues to operate with a 70% participating interest, TOTAL and INPEX each holds a remaining 15% participating interest.

INPEX has been expanding its exploration and development activities in Indonesia as one of its international core business areas. INPEX is conducting production activity in the Offshore Mahakam Block with the largest gas production in Indonesia. INPEX is also in the process of developing the large scale Abadi LNG project in the Masela Block, the Arafura Sea, for which INPEX is now preparing for the Front End Engineering and Design (FEED) as the Operator. The acquisition of the Sebuku Block will further expand INPEX's petroleum exploration and development activities in Indonesia.

*About Pearl Oil (Sebuku) Limited:

Pearl Oil (Sebuku) Limited is a subsidiary of Pearl Energy Limited, which is an oil and gas exploration and production company with its activities in Southeast Asia, which includes seven operator projects in Indonesia (inclusive of the Sebuku PSC) .

Pearl Energy Limited is a wholly owned subsidiary of Mubadala Development Company PJSC, which is a 100% wholly owned entity of the Government of Abu Dhabi, an Emirate of the, United Arab Emirates

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

Indonesia Offshore South Makassar - Sebuku Block

