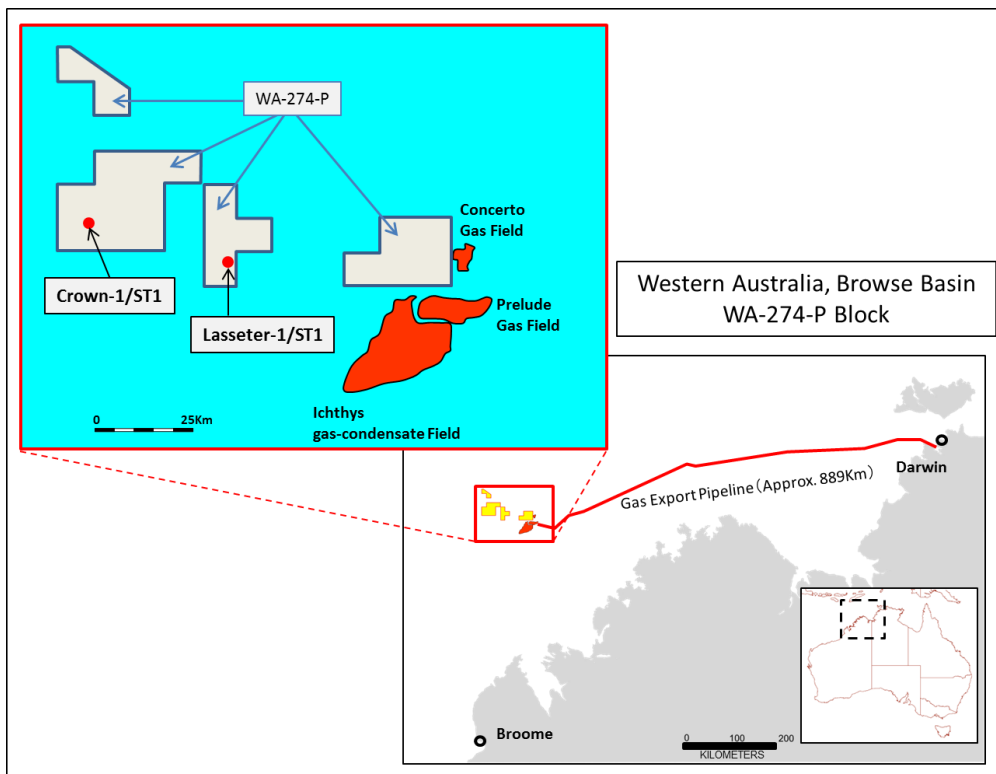


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INPEX Discovers Gas in Exploration Block WA-274-P
Near Ichthys Gas-Condensate Field

Tokyo, Japan - [INPEX CORPORATION](http://www.inpe.com) (INPEX) announced today a gas discovery at the Lasseter-1/ST1 exploration well in block WA-274-P (the Block), where the company has been engaged in exploration through its wholly-owned subsidiary INPEX BROWSE E&P PTY LTD. The hydrocarbon pay at the well, where drilling began in March 2014, is assessed to be approximately 80 meters thick in total.



Location Map of WA-274-P

From a preliminary evaluation of wireline log data, INPEX confirmed the hydrocarbon pay in a 400 meter-long gross gas condensate section. The company also recovered gas and condensate samples from the well, which reached its target depth of 5,329 meters this month.

Moving forward, INPEX, which owns a 20% interest in the Block, will work alongside partners

Santos (operator) and Chevron to analyze and evaluate data extracted from the Lasseter-1/ST1 exploration well, and study the possibilities of commercial development. Santos and Chevron own 30% and 50% interests in the Block, respectively.

The Block is located approximately 500 kilometers north-northeast of Broome, Western Australia, and 50 kilometers west-northwest of the Ichthys gas-condensate field, where INPEX as operator is developing the world-scale Ichthys LNG Project. The Block and its surroundings are considered an area of high exploration potential.

In 2012, INPEX and its partners discovered gas-condensate at the Crown-1/ST1 exploration well also located in the Block, 35 kilometers west-northwest of the Lasseter-1/ST1 exploration well.

To continuously enhance exploration and production activities, a key growth target, INPEX will proactively pursue exploration activities in the 11 exploration blocks located in the vicinity of the Ichthys gas-condensate field where INPEX Group companies hold interests. The company will also strengthen its initiatives in Oceania, which it positions as one of its core business areas.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company based in Tokyo, Japan, with more than 70 active projects across 27 countries. Since 1966, INPEX has been growing steadily, from its core business areas in Australia and Indonesia to the Middle East, the Caspian Sea region, the Gulf of Mexico and North and South America. For more information, visit www.inpex.co.jp/english/index.html.

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