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December 25, 2017

INPEX to Surrender Offshore Mahakam Block, Republic of Indonesia,
Announces Status on Participation After 2018
- To also Surrender INPEX Attaka Block -

Tokyo, Japan - [INPEX CORPORATION](#) (INPEX) announced today its business plans concerning its participation in the Offshore Mahakam Block and INPEX Attaka Block located offshore East Kalimantan in the Republic of Indonesia, as outlined below. The current production sharing contracts (PSC) for the Offshore Mahakam Block and INPEX Attaka Block, where INPEX is engaged in the development and production of oil and natural gas, expire at the end of 2017.

1. With the expiration of the current PSC for the Offshore Mahakam Block at the end of 2017, INPEX will surrender and return the block to the Indonesian government. Effective January 1, 2018, PT Pertamina (Persero) (Pertamina), Indonesia's state-owned oil and natural gas company, will hold all interests in the block and take over operatorship from TOTAL, the block's current operator, in accordance with the new PSC. INPEX will continue pursuing discussions, in close partnership with TOTAL, with Pertamina and the Indonesian government authorities with the aim of participating in the block under the new PSC.
2. Meanwhile, INPEX will also surrender and return the INPEX Attaka Block to the Indonesian government with the expiration of the current PSC at the end of 2017. Going forward, the company will undertake the procedures associated with the surrender in cooperation with the Indonesian government authorities as well as Chevron, the operator of the Attaka Unit ⁽¹⁾.

⁽¹⁾ The Attaka Unit is a unitized area consisting of sections of the INPEX Attaka Block and the adjacent East Kalimantan Block to the north.

The impact of this development on the consolidated financial results for the year ending March 31, 2018 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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REFERENCE

About the Offshore Mahakam Block and Attaka Unit

Project	Offshore Mahakam Block	Attaka Unit
Participating interest acquired	1966	1966
Production started	1974	1972
Current shareholder interest ratio	TOTAL: 50% (operator) INPEX: 50%	Chevron: 50% (operator) INPEX: 50%
Cumulative production volume as of the end of 2017	Crude oil and condensate: Appx. 1.5 billion barrels Natural gas: Appx. 19 trillion cubic feet	Crude oil and condensate: Appx. 0.7 billion barrels Natural gas: Appx. 2 trillion cubic feet

Location

