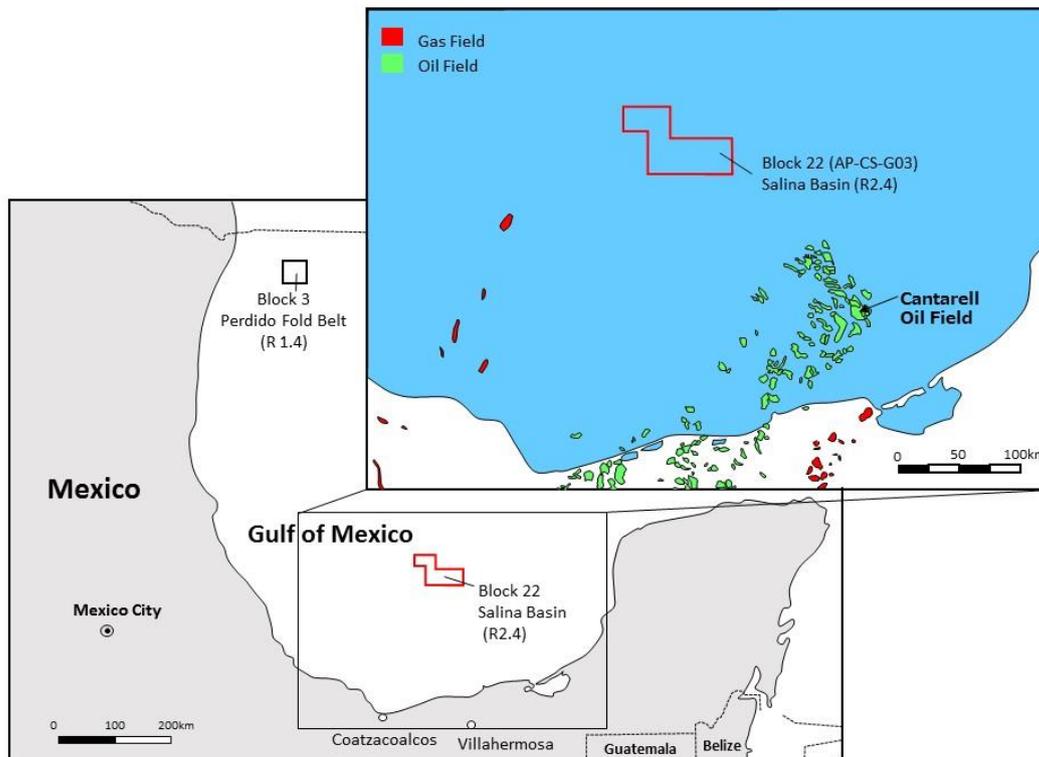


February 1, 2018

INPEX Awarded Exploration License for Block 22 in Deep-water Sector of Southern Gulf of Mexico (Salina Basin)

TOKYO, JAPAN - [INPEX CORPORATION](http://www.inpecorp.com) (INPEX) announced today that through its subsidiary INPEX E&P Mexico, S.A. de C.V., it has made a successful joint bid in Mexico's second deep-water exploration bidding round (R2.4) to explore Block 22 AP-CS-G03 (the Block) located in the Salina Basin in the Mexican sector of the southern Gulf of Mexico.

The bidding consortium also involves Chevron Energía de México, S de R.L. de C.V. (Chevron) and Pemex Exploración y Producción (PEMEX) . INPEX will hold a 35% participating interest in the Block while Chevron, the operator, and PEMEX will hold participating interests of 37.5% and 27.5%, respectively.



Location of the Block in the Salina Basin area in the Mexican sector
of the southern Gulf of Mexico

The Block is the second block in the Mexican sector of the Gulf of Mexico in which the INPEX Group holds interests following Block 3 Perdido Fold Belt acquired in Mexico's first deep-water exploration bidding round (R1.4)*.

*For more information on the acquisition of Block 3 Perdido Fold Belt, please refer to the press release issued on December 6, 2016.

(<http://www.inpex.co.jp/english/news/pdf/2016/e20161206.pdf>)

The Block is located in the Mexican sector of the southern Gulf of Mexico's deep-water area, approximately 250 kilometers offshore Mexico. The Block covers an area of 2,879 square kilometers where the water depth ranges between approximately 1,400 and 2,300 meters. A number of oil fields including the Cantarell Oil Field have been discovered in the southern Gulf of Mexico's shallow-water area due south of the deep-water area where the Block is located.

The acquisition of the Block is expected to contribute to INPEX's pursuit of the continuous enhancement of E&P activities, which is positioned as one of three growth targets outlined in the company's "Medium- to Long-Term Vision."

INPEX is committed to further expanding its exploration and development activities in the Gulf of Mexico.

The impact of this matter on the company's consolidated financial results 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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