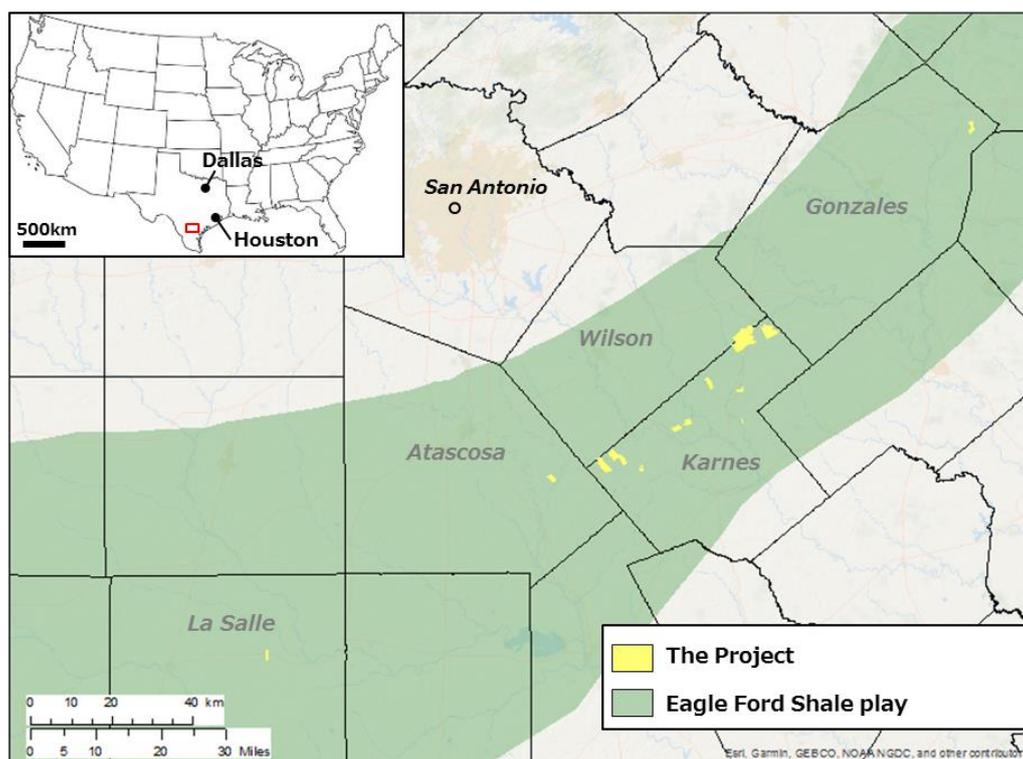


March 1, 2019

INPEX Acquires Tight Oil Project in Texas, US from GulfTex Energy

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that its subsidiary INPEX Americas, Inc. has reached an agreement with GulfTex Energy to acquire multiple development and production assets (hereinafter referred to collectively as the Project) in the Eagle Ford play in the State of Texas, the United States.

The acquisition marks INPEX's entry into the US tight oil development and production business.



Location of the Project

Most assets pertaining to the Project are located in Karnes County, Texas, considered to be a highly productive area within the Eagle Ford shale play, which has long hosted a concentration of tight oil and shale gas development activity. INPEX will be the Operator of the Project, with the exception of a portion of the Project assets.

Through production operations and development work conducted at the Project, INPEX aims

to acquire knowledge and insight on tight oil production in the US as an operator as well as enhance the value of the Project by leveraging its existing tight reservoir development technologies.

The acquisition of the Project is aligned to INPEX’s pursuit of the “sustainable growth of oil and natural gas E&P activities,” one of the growth targets outlined in the company’s “VISION 2040” announced in May 2018, and is strategically positioned to strengthen INPEX’s asset portfolio.

The impact of this acquisition on the company’s consolidated financial results for the year ending March 2019 is nil.

About the Project

Developing area	Eagle Ford shale play, southern Texas, US
Net Production Volume	Approximately 7,600 boed (as of January, 2019)
Acquired Lease	Approximately 13,000 acres (approximately 53 square kilometers) Operator: INPEX (excluding a portion of Project assets)

About GulfTex

GulfTex Energy is a privately held oil and gas exploration, production, and development company based in San Antonio, Texas. The company currently has oil & gas development projects in the Eagle Ford and Austin Chalk in South Texas and the SCOOP in Oklahoma. For more information, visit www.gulftexenergy.com.

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. INPEX aims to become a leading energy 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.

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