INPEX Awarded Exploration Block AC/P66 in the North West Shelf, Australia

Tokyo, Japan - INPEX CORPORATION (INPEX) announced today that through a subsidiary, it was awarded an exploration permit for Release Area AC/P66 (the Block) as Operator in Australia’s 2018 Offshore Petroleum Exploration Acreage Release.

The Block is located in the Bonaparte Basin of the North West Shelf of Australia and covers a surface area of 3,460 square kilometers. The Block’s water depth ranges between approximately 60 and 500 meters. The Block lies in the vicinity of discovered and developed oil fields including the Laminaria oil field, and is considered to be a promising area where further hydrocarbon discoveries are believed possible. INPEX will hold a 100% participating interest in the Block where it will henceforth pursue exploration activities.

The “sustainable growth of oil and natural gas E&P activities” is one of the company’s goals
outlined in Vision 2040, and the North West Shelf of Australia is positioned as one of INPEX’s priority exploration areas. The awarding of the Block is aligned to INPEX’s strategic policies.

INPEX is involved in multiple oil and natural gas development projects in Australia including the Ichthys LNG Project, of which it is the Operator, and will continue to proactively pursue business development opportunities in the country.

The impact of this development 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, developing a global gas value chain business and reinforcing its renewable energy initiatives, 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.

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