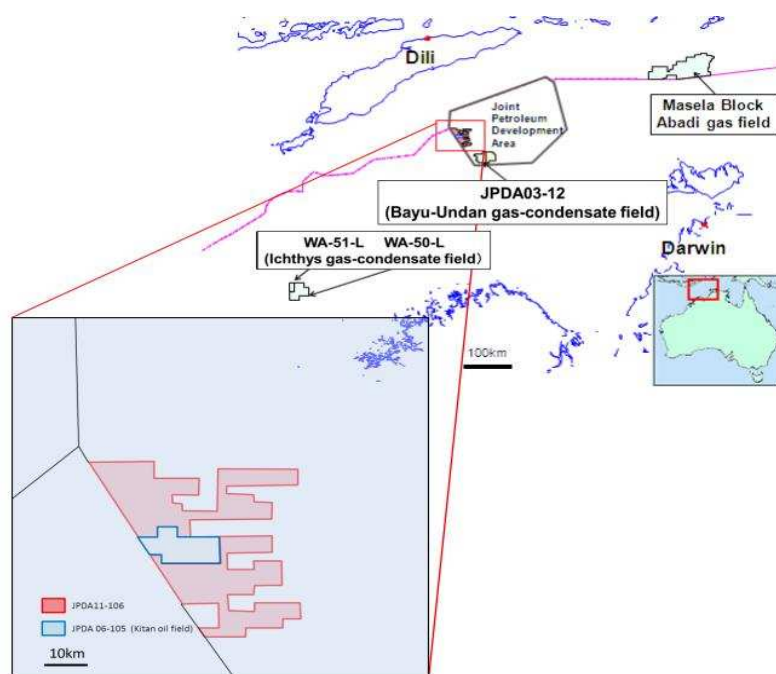


## INPEX, Eni Sign PSC for Joint Petroleum Development Area in Timor Sea

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**INPEX has signed a new Production Sharing Contract (PSC) for the JPDA 11-106 contract area (Contract Area) of the Joint Petroleum Development Area (JPDA), which is jointly administered by the Democratic Republic of Timor-Leste and the Commonwealth of Australia, with Eni JPDA 11-106 B.V.**

The Contract Area is located approximately 240km south of Dili, the capital of Timor-Leste, and 500 km northwest of Darwin, Australia. The Contract Area covers 662km<sup>2</sup> with a water depth ranging from 100m to 500m, and will be explored and developed by the joint venture partners – Eni (40.53%) as the Operator, TIMOR GAP (24.00%) and INPEX Offshore Timor-Leste, Ltd. (35.47%).

In addition to The Contract Area, INPEX has been carrying out exploration, development and production activities in the JPDA and Australia including the large-scale Ichthys LNG Project, Van Gogh and Ravensworth crude oil production projects, Bayu-Undan condensate project, Darwin LNG and the Kitan oil field which commenced production in October 2011. INPEX will further endeavor to explore for and develop oil and gas resources in the JPDA and Australia.