
**INPEX GIVEN GREEN LIGHT FOR NORTHERN TERRITORY
ONSHORE EXPLORATION ACREAGE**

INPEX has welcomed today's announcement by the Northern Territory Government of the company's successful bid to pursue an exploration permit for Onshore Petroleum Exploration Acreage.

INPEX Director Australia Ventures, Tony Pytte, said the onshore acreage (area EPNT14-1) was situated in the highly prospective Beetaloo Basin, around 500km South East of Darwin.

Access to this acreage would provide INPEX with additional potential oil and gas resources for development.

"We are very pleased with today's announcement," My Pytte said.

"While INPEX's primary focus remains the delivery of the flagship Ichthys LNG Project, this announcement opens the door to possible greater INPEX investment in the Northern Territory (NT)."

INPEX tendered for the right to pursue exploration following the NT Government's release of acreage in June and July last year.

"This is a successful first step in which INPEX was assessed on work programs, expertise and financial capacity," Mr Pytte said.

Following this first step, INPEX expects a highly detailed and very closely monitored process of Native Title negotiation, overseen by the Department of Mines and Energy. The process, which is required for any future offer of an exploration permit, will also involve consultation with pastoral land lease holders and could take up to two years.

INPEX is proud its experience and record of responsible and safe exploration and development has helped earn it the right to pursue access to this acreage.

"As a global oil and gas exploration and production company we actively pursue new opportunities to fulfil our growth aspirations. We will work hard to see this NT opportunity succeed," Mr Pytte said.

The acreage area consists of 50 blocks totalling approximately 4000 square kilometres, with the nearest town being Daly Waters.

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About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company currently involved in more than 70 projects across 25 countries. INPEX is ranked in the top 100 global energy companies and is listed on the Tokyo Stock Exchange. Part of the Australian business community since 1986, we are active in a number of projects in Australia and the Timor Sea, including the large-scale Ichthys LNG Project, Prelude FLNG project, Van Gogh, Ravensworth and Kitan oil projects, as well as the Bayu-Undan condensate development and associated Darwin LNG.