



Public Relations Group, Corporate Communications Unit
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**Acquisition of the interests in the area adjacent to
the Van Gogh Oil Field, offshore Western Australia**

INPEX CORPORATION is pleased to announce that, through its wholly-owned subsidiary INPEX Alpha, Ltd. (INPEX), it has agreed to acquire a 18.999% interest in the WA-35-L (excluding the Van Gogh Defined Area) and a 23.7495% interest in the WA-255-P block 1081 from BHP Billiton, both of which are located offshore Western Australia.

For the WA-35-L (excluding the Van Gogh Defined Area), the acquisition will increase the interest for INPEX from 28.500% to 47.499% and for Apache Northwest Pty. Ltd. (Apache) from 31.501% to 52.501% . For the WA-255-P block 1081, this acquisition will bring about ownership of a 23.7495% interest for INPEX and a 26.2505% interest for Apache (operator) with the remaining 50.0000% currently held by Woodside Energy Limited (Woodside).

The table below is each party's interest in the acquisition.

	Before acquisition		After acquisition	
WA-35-L (Excluding the Van Gogh Defined Area)	INPEX	28.500%	INPEX	47.499%
	BHP Billiton*	39.999%	Apache*	52.501%
	Apache	31.501%		
WA-255-P Block 1081	BHP Billiton*	50.000%	INPEX	23.7495%
	Woodside	50.000%	Apache *	26.2505%
			Woodside	50.0000%

(* operator)

The WA-35-L (excluding the Van Gogh Defined Area) covers both the Novara structure and the Coniston structure, in which oil was discovered by the Novara-1 well drilled in 1982 and by the Coniston-1 well drilled in 2000, respectively. The WA-255-P block 1081 covers the part of the Coniston structure. Further appraisal works including the drilling of appraisal wells are planned.



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Depending on the results of such appraisal works, some synergy effects through the sharing of the production facilities with the Van Gogh Oil Field may be expected. The Van Gogh Oil Field is located in the Van Gogh Defined Area in the WA-35-L and is anticipated to start oil production in May 2009. The Van Gogh Defined Area is owned by INPEX (47.499%) and Apache (52.501%).

INPEX Alpha, Ltd. was established in 1989, and has been carrying out crude oil and gas production in the Griffin Fields in the WA-10-L. It has also conducting active exploration and production activities in Australian territorial waters, which include the Van Gogh Oil Field development and the Ravensworth Oil Field development.

About INPEX CORPORATION

INPEX CORPORATION is a worldwide oil and gas exploration and production company currently involved in 74 projects across 26 countries. INPEX CORPORATION is ranked in the Top 50 global petroleum companies and is listed on the Tokyo Stock Exchange. INPEX CORPORATION has been a part of the Australian business community through INPEX Alpha, Ltd. since 1988, and is involved in a number of projects in Australia and the Timor Sea, including the Ichthys Project, the Griffin Fields Project and the Darwin LNG.

About the Ichthys Project

The Ichthys Project is a Joint Venture between INPEX Browse, Ltd. (76%, the Operator) and Total E&P Australia (24%). Gas from the Ichthys Field, in the Browse Basin offshore Western Australia, will undergo preliminary processing offshore to remove water and raw liquids, including condensate. The gas will then be exported to the onshore processing facilities in Darwin via an 850km subsea pipeline. The Ichthys Project is expected to produce more than 8 million tonnes of LNG, approximately 1.6 million tonnes of LPG per annum and 100,000 barrels of condensate per day.

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WA-255-P

BHPB* 50%
Woodside 50%

Block 1081 (a portion of WA-255-P)

Apache* 26.2505%
INPEX 23.7495%
Woodside 50.0000%

WA-357-P

Apache* 65%
INPEX 35%

WA-10-L

(Griffin Oil Field)

BHPB* 45%
ExxonMobil 35%
INPEX 20%

WA-155-P (Part2)

Apache* 81.33%
INPEX 18.67%

WA-12-L (Deep)

ExxonMobil* 81.33%
INPEX 18.67%

WA-155-P (Part1)

(Ravensworth Oil Field)

BHPB* 39.999%
Apache 31.501%
INPEX 28.500%

WA-35-L

Apache* 52.501%
INPEX 47.499%

(Excluding Van Gogh Defined Area)

Van Gogh Defined Area

(Van Gogh Oil Field)

Apache* 52.501%
INPEX 47.499%

Western Australia



0 50km

* Operator ● Oil Field



