

June 24, 2009

To All Shareholders:

Osamu Watanabe, President
Japan Petroleum Exploration Co., Ltd. (JAPEX)
1-7-12 Marunouchi, Chiyoda-ku, Tokyo

**Notification of Resolutions
at the 39th Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 39th Ordinary General Meeting of the Shareholders held on June 24, 2009.

Announcements: 1) Business report and consolidated financial report of the 39th Term (from April 1, 2008 to March 31, 2009), and audit reports from the accounting auditor and Board of Corporate Auditors on the consolidated financial report

JAPEX reported the foregoing items to the shareholders present at the meeting.

2) Financial report of the 39th Term (from April 1, 2008 to March 31, 2009)

JAPEX reported the foregoing items to the shareholders present at the meeting.

Resolution Items:

Item 1: Appropriation of Surplus

This item was approved and adopted as proposed. It was decided to pay the year-end dividends of 20 yen per share for the 39th Term.

Item 2: Amendments to the Articles of Incorporation

This item was approved and adopted as proposed. JAPEX shall amend its Articles of Incorporation in accordance with the introduction of Electronic Share Certificates System.

Item 3: Election of sixteen (16) Directors

This item was approved and adopted as proposed. Accordingly, sixteen (16) Directors, Yuji Tanahashi, Osamu Watanabe, Katsuo Suzuki, Norihiko Sawara, Tadatsuna Koda, Hiroshi Sato, Yoichi Ohta, Nobuzo Ichikawa, Masaki Hattori, Shoichi Ishii, Chikao Yoshida, Toshio Ibi, Mitsuru Saito, Junichi Matsumoto, Nobuyuki Ogura, and Kazuo Kawakami were reelected and assumed their offices.

Kazuo Kawakami is an Outside Director.

Item 4: Election of two (2) Corporate Auditors

This item was approved and adopted as proposed. Accordingly, two (2) Corporate Auditors, Ken Fujii and Morio Ishizeki were newly elected and assumed their offices.

Item 5: Awarding Retirement Benefits to Retiring Corporate Auditors

This item was approved and adopted as proposed. Consequently, retirement benefits shall be awarded to retiring Corporate Auditors Kiyoshi Wazumi and Tsutomu Sugiura according to the standards specified by JAPEX in recognition of services during their tenure, and the specific amount, period and method of awarding, etc. shall be entrusted to deliberation of Corporate Auditors.

Item 6: Payment of Bonuses to Directors and Corporate Auditors

This item was approved and adopted as proposed. A total amount of bonus of 78,300,000 yen (74,234,000 yen to Directors, 4,066,000 yen to Corporate Auditors) will be paid.

[Translation for Reference and Convenience Purposed Only]

At the Meeting of the Board of Directors held after the 39th Ordinary General Meeting of the Shareholders was closed, Representative Directors, Directors with Titles and Executive Officers were elected and assumed offices. Consequently, Directors and Executive Officers are as follows:

| | | | | |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
| Representative Director | | | Managing | |
| - Chairman | | Yuji Tanahashi | Executive Officer | Kazuo Nakayama |
| Representative Director | Chief Executive | | Managing | |
| - President | Officer | Osamu Watanabe | Executive Officer | Nobuaki Moritani |
| Representative Director | | | Managing | |
| - Executive Vice President | Executive Officer | Katsuo Suzuki | Executive Officer | Hironori Imazato |
| Representative Director | | | Managing | |
| - Executive Vice President | Executive Officer | Norihiko Sawara | Executive Officer | Hitoshi Yamatoya |
| Representative Director | | | | |
| - Executive Vice President | Executive Officer | Tadatsuna Koda | Executive Officer | Makoto Miyairi |
| Senior Managing Director | Executive Officer | Hiroshi Sato | Executive Officer | Masami Miki |
| Senior Managing Director | Executive Officer | Yoichi Ohta | Executive Officer | Fumio Mizuno |
| Managing Director | Executive Officer | Nobuzo Ichikawa | Executive Officer | Keisuke Inoue |
| Managing Director | Executive Officer | Masaki Hattori | Executive Officer | Toyohiko Kanekiyo |
| Managing Director | Executive Officer | Shoichi Ishii | Executive Officer | Toru Kuroda |
| Managing Director | Executive Officer | Chikao Yoshida | Executive Officer | Kiyoshi Ogino |
| Managing Director | Executive Officer | Toshio Ibi | Executive Officer | Yoshio Abe |
| Managing Director | Executive Officer | Mitsuru Saito | Executive Officer | Yosuke Higai |
| Managing Director | Executive Officer | Junichi Matsumoto | Executive Officer | Hikaru Fukasawa |
| Managing Director | Executive Officer | Nobuyuki Ogura | | |
| Director | | Kazuo Kawakami | | |

With the resolution by the Board of Corporate Auditors after the 39th Ordinary General Meeting of the Shareholders was closed, full-time Corporate Auditors Ken Fujii and Morio Ishizeki were newly appointed and assumed their offices.

<Dividend Payments>

Shareholders who have requested that dividend payments be made by transfer to a bank are asked to confirm the enclosed documents to receive the dividend.

Shareholders who have not requested the bank transfer may receive their dividend payments at their nearby branch of JAPAN POST BANK Co., Ltd. and post office (banking agency) as indicated in the enclosed Receipt of Year-end Dividends. The period of receiving payments is from June 25, 2009 to July 27, 2009.