

English Translation of News Release

June 25, 2008, Tokyo
Japan Petroleum Exploration Co., Ltd.

**Approval of the Introduction of the Measures to Prevent
Large-scale Acquisition of JAPEX Shares (Takeover Defense Measures)
at the 38th Ordinary General Meeting of Shareholders**

Japan Petroleum Exploration Co., Ltd. (“JAPEX”) has, in our Board of Directors Meeting, held on May 21, 2008, decided to amend the articles of incorporation and introduce measures to prevent large-scale acquisition of JAPEX shares (takeover defense measures) (the “Plan”) on subject to the approval of JAPEX’s shareholders in the 38th Ordinary General Meeting of Shareholders.

At the above mentioned Ordinary General Meeting of Shareholders held today, shareholders approved Item 2 “Amendments to the Articles of Incorporation” and Item 6 “Introduction of Measures to Prevent Large-scale Acquisition of JAPEX Shares (Takeover Defense Measures).”

For details of the Plan, please refer to “Introduction of the Measures to Prevent Large-scale Acquisition of Our Company Shares (Takeover Defense Measures) (see JAPEX’s website: <http://www.japex.co.jp/newsrelease>)” announced on May 21, 2008.

JAPEX appreciates the shareholders’ intension and, continuously, determined to secure and improve JAPEX’s corporate value and the common interest of the shareholders.