Note: The following press release is an English translation of the Japanese-language original

March 18, 2011

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Second Notice Concerning the Impact of the Tohoku Pacific Offshore Earthquake

Japan Petroleum Exploration Co., Ltd. (hereinafter "JAPEX" or "the Company") would again like to express its deepest sympathy to all those affected by the Tohoku Pacific Offshore Earthquake that occurred on March 11, 2011. In an update to the public announcement dated March 14, 2011, the Company would like to report briefly as follows.

1. The Status of Damage to Natural Gas Pipeline Facilities

Results of the evaluation of damage to buildings and structures of the Company's natural gas pipeline valve stations located at Sendai Shinko Port, Miyagi Prefecture are presented as follows.

- Ancillary natural gas pipeline facilities: Partial damage; recovery efforts underway
- Office building: First floor section completely destroyed

Every effort is being made to verify the structural soundness and safety of ancillary natural gas facilities and repair damage. These endeavors are aimed at recommencing transportation relating to the delivery of natural gas.

2. The Recommencement of Transportation and Delivery Utilizing the Natural Gas Pipeline JAPEX had suspended transportation relating to the delivery of natural gas utilizing its natural gas pipeline to customers located within Miyagi and Fukushima prefectures. The Company is pursuing the recommencement of transportation on a progressive basis.

3. Impact on Performance

While the impact of the earthquake on performance is expected to be limited, JAPEX will disclose details in a timely manner should the Company anticipate any incidence of major importance.