



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

April 11, 2013

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)
Securities Code: 1662 Tokyo Stock Exchange, First Section
President: Osamu Watanabe
Inquiries: Shoji Mihara, General Manager, Media & Investor Relations Department
TEL.: +81-3-6268-7110

Successful Result of Crude Oil Production Test in Hokkaido

On February 22, 2013, Japan Petroleum Exploration Co., Ltd. (“the Company”) began drilling the Akebono (T1) SK-2D-1H extension well in the Akebono (T1) structure located in the north of the Yufutsu oil and gas field in Hokkaido, with the aim of exploring the shallow oil layer of the Yufutsu oil gas field (Takinoue Formation). More recently, as a result of a production test conducted after stop drilling at the depth of 2,050m, the Company was successfully producing 220kl of crude oil per day.

Overview of the Akebono (T1) SK-2D-1H extension well

1. Location : Uenae area, Tomakomai-shi, Hokkaido (please refer to the attached location map (Appendix))
2. Scope : The Takinoue Formation (T1 Formation)
3. Test depth : 1,738m to 1,958m (total depth)
4. Results (daily production) : Crude oil 220 kl/d (1,300 barrels/d) ; natural gas 4,500m³/d

The Company will make a detailed evaluation on the estimated oil reserves (Takinoue Formation) and consider the possibility of commercialization of the Formation, based on the results of the wells drilled before including Numanohata (T1) Higashi SK-3DH extension well in fiscal 2012 (*).

(*)The result of Numanohata (T1) Higashi SK-3DH extension well:

Crude oil 250kl/d (1,500 barrels/d), natural gas 5,000m³/d

(August 3 ,2012 news release)

Akebono (T1) SK-2D-1H extension well Location Map

