



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

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Successful Result of Natural Gas Production Test in Block A Aceh, Indonesia

In November 2012, Japan Petroleum Exploration Co., Ltd. (the “Company”) began drilling the Matang-1 exploration well through its 100% subsidiary, Japex Block A Ltd., in the Matang structure in Block A Aceh in Indonesia’s Aceh region. A production test was recently conducted and approximately 700,000 m³ of natural gas per day has been successfully produced.

Medco, the operator of the block, possesses abundant experience both inside and outside Indonesia. Based on the results of the recent test, the Company will continue to work with the operator in evaluating the expansion of the relevant structure and other specifics.

On the other hand, the feasibility of commercialization of three gas fields including Alur Siwah structure is also being conducted in the block. FEED work are underway for making a final investment decision toward its development.

The Company’s efforts to maximize the block’s value will continue as it remains committed to the project for the exploration and development of oil and gas in Indonesia. The project covers, among many others, the Kangean Block, which is currently producing and marketing approx.300 million ft³ of natural gas per day (50,000 barrels oil equivalent per day) at peak rate.

[Overview of the Matang-1 well]

1. Location : Block A in Aceh, Indonesia
2. Scope : Matang structure, Bampo formation
3. Test depth : Approx. 2,400 m (total depth)
4. Results (daily production) : Approx. 700,000 m³/D of natural gas

[Overview of Japex Block A Ltd.]

Trade name : Japex Block A Ltd.
Location : 1-7-12 Marunouchi, Chiyoda-ku, Tokyo
Representative : Nobuaki Moritani, president
Establishment : April 26, 2006
Capital : 2.34 billion yen
Shareholder : 100% owned by the Company

[Overview of the block]

Block name	Company name	Interest
Block A Aceh	Japex Block A Ltd.	16.6667%
(onshore Northern Sumatra)	PT Medco E&P Malaka	41.6667% (operator)
	Premier Oil Sumatra(North)	41.6666%

[Map of blocks]

