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**JAPEX and PETRONAS Applied for LNG Export License to  
Canadian government authorities**

Japan Petroleum Exploration Co., Ltd. (“JAPEX”) previously announced in our news release on April 29, 2013 that it had completed the necessary procedures for the participation in the project with Petroliam Nasional Berhad (“PETRONAS”) in a natural gas development and production project in British Columbia, Canada and a planned LNG project on the western coast of the same province, both of which are undertaken by PETRONAS through Progress Energy Canada Ltd and its subsidiaries.

Today, JAPEX is pleased to announce that JAPEX and PETRONAS through their subsidiary applied to Canada’s National Energy Board (“NEB”) for a license to export LNG.

This filing on July 5, 2013 is for a license to export up to 19.68 million tonnes of LNG per year from the proposed LNG export facility in Port Edward, British Columbia for 25 years beginning in 2019.

JAPEX had acquired a 10% interest of the natural gas blocks in North Montney, British Columbia through our Canadian subsidiary, JAPEX Montney Ltd. as well as 10% interest of Pacific NorthWest LNG Project which is under contemplation located on Lelu Island within the District of Port Edward on land administered by the Port of Prince Rupert (estimated LNG production volume: 12MMtonnes/y), including a commitment to offtake 1.2MMtonnes/y of LNG which is equivalent to the 10% interest.

In order to ensure stability and efficiency of project execution, all partners have a consistent equity interest in the integrated steering framework, from the development of gas, through production and liquefaction, to the offtake of LNG.

With participation in this LNG project, JAPEX will be able to secure long-term natural gas import from Canada into Japan. JAPEX will further put a continuous effort to develop domestic natural gas infrastructures for a solid supply system, including planned Soma LNG receiving terminal and related pipeline project, as per November 30, 2012 news release.