



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

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**Acquisition of Interest in Kerapu Block, Indonesia  
and Establishment of New Subsidiary**

Japan Petroleum Exploration Co., Ltd. (“JAPEX”) is pleased to announce that through its newly established wholly owned subsidiary, Japex West Natuna Limited., it has signed an agreement to acquire a 30% participating interest in the Kerapu Block, located in the West Natuna Sea, Indonesia from a wholly owned subsidiary of Mubadala Petroleum which holds a 100% interest in the Kerapu Block at the date of signing the agreement.

Mubadala Petroleum is an international, upstream oil and gas exploration and production (“E&P”) company managing assets and operations across 12 countries in the Middle East, Africa, Central and Southeast Asia including Indonesia.

The Kerapu Block is located approximately 200km northwest of Natuna Island, in the Indonesian waters of the West Natuna Sea, covering an area of 3,100km<sup>2</sup> with a water depth of around 60m. 3D seismic was acquired in 2010 and an exploratory well is planned in 2013.

South East Asia is one of the focus areas of JAPEX, and it plans to seek additional E&P opportunities in the region.

This transfer of interest in the Kerapu Block is subject to Indonesian Government approval.

**【Outline of New Japex Subsidiary】**

Establishment : 17<sup>th</sup> June 2013  
Registered Company Name : Japex West Natuna Limited  
Capital : JPY 5 Million (as at the date of the establishment)

Director : Shigeru Mitsuya, President  
Location : 1-7-12 Marunouchi, Chiyoda-ku, Tokyo, Japan  
Shareholder : JAPEX 100%(as at the date of the establishment)  
Accounting Closing Month : December

**【Outline of Kerapu Block】**

Name of Block : Kerapu  
Location : West Natuna Sea  
Acreage : 3,100km<sup>2</sup>

Participating Interest (pre-transaction)	Participating Interest (post-transaction)
Pearl Oil (Tachylite) Limited 100%	Pearl Oil (Tachylite) Limited 70% * Japex West Natuna Limited 30%

\*Mubadala Petroleum through its wholly-owned affiliate is the operator of the Kerapu Block.