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JAPEX announces Environmental Impact Statement
was submitted to Canadian Government Authorities

Japan Petroleum Exploration Co., Ltd. (“JAPEX”) is pleased to announce that an Environmental Impact Statement (“EIS”)* was submitted to both the Canadian Environmental Assessment Agency and the British Columbia Environmental Assessment Office, through our Canadian subsidiary, JAPEX Montney Ltd. As previously announced in our news release on April 29, 2013, JAPEX had acquired a 10% interest of the natural gas blocks in North Montney, British Columbia, Canada, through JAPEX Montney Ltd. as well as a 10% interest of the Pacific NorthWest LNG Project which is currently under FEED process (estimated LNG production volume: 12MMtonnes/y). JAPEX has the right to offtake 1.2 MMtonnes/y of LNG produced by the project. In December 2013, we acquired a license to export LNG by the Canada’s National Energy Board (“NEB”).

This project is undertaken by Petroliaam Nasional Berhad (“PETRONAS”) through Progress Energy Canada Ltd., its subsidiary as an operator, PetroleumBRUNEI and JAPEX. In order to ensure stability and efficiency of the project execution, each partner has a consistent equity interest in the integrated steering framework, from the development, production and liquefaction of gas to the offtake of LNG.

Once accepted, the EIS which was submitted on February 28, 2014 will be reviewed internally by regulatory agencies and First Nations prior to a public comment period. The public comment period will consist of open houses, working group meetings and opportunities for direct comment from the public on the EIS.

With the successful implementation of this LNG project, JAPEX will be able to secure long-term natural gas import from Canada to Japan. We 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 which we made final investment decision on November 27, 2013.

*EIS (Environmental Impact Statement) : EIS describes a project and the potential environmental, heritage, health, social, and economic effect of all phases of the project in general.