



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

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**Postpone of Final Investment Decision (FID)
for LNG Project in British Columbia, Canada**

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that Final Investment Decision for LNG project on the western coast of British Columbia, Canada is to be deferred which was scheduled by the end of 2014.

JAPEX had acquired a 10% interest both of the natural gas blocks in North Montney, British Columbia and of Pacific NorthWest LNG Project (estimated LNG production volume: 12MMtonnes/y) from Petroliam Nasional Berhad (PETRONAS). PETRONAS and its partners in the Pacific NorthWest LNG project have decided to defer the Final Investment Decision (FID) in order to continuing work to secure necessary regulatory and other approvals from the Government of Canada and reduce costs associated with the pipeline and LNG facility which remain challenging.