



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

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Signing of Joint Study Agreement Towards CO₂ Injection Field Test at Sukowati Oil Field in Indonesia

Japan Petroleum Exploration Co., Ltd. (hereinafter “JAPEX”), PT Pertamina (Persero) the national energy company of Indonesia (hereinafter “Pertamina”), PT Pertamina EP (hereinafter “PEP”), and Japan Organization for Metals and Energy Security (hereinafter “JOGMEC”) have signed Joint Study Agreement (hereinafter “JSA”) towards CO₂ injection field test (hereinafter “the field test”) at the Sukowati oil field in East Java Province of Republic of Indonesia (hereinafter “Indonesia”).

In light of the global trend toward decarbonization, JAPEX has been engaged in multiple studies regarding underground storage of CO₂ in Japan and overseas. In Indonesia, JAPEX has started studies on the potential of CCS^{*1}/CCUS^{*2} since 2017, and from 2021, has been carrying out feasibility study of CCUS project using Joint Crediting Mechanism (JCM)^{*3} at the Sukowati oil field in Indonesia (hereinafter “the study”), together with Pertamina and LEMIGAS, the Research and Development Center of Oil and Gas Technology of Indonesia. Referring to the experience gained in the similar type of CO₂ injection field test conducted by Pertamina, PEP and JOGMEC at an oil field in West Java Province of Indonesia in 2022, the field test is intended to be implemented at the Sukowati oil field by the four companies including JAPEX, which has been conducting technical evaluations regarding CO₂ injection in the study with Pertamina.

In the field test, CO₂ injection using Huff & Puff method^{*4}, and evaluation of the effect of CO₂-EOR (Enhanced Oil Recovery) and CO₂ storage integrity are planned to be conducted. In accordance with the JSA, the parties will proceed with the formulation of the plan towards the field test.

JAPEX will continue our efforts towards commercialization of the carbon-neutral businesses in Japan and abroad, including the field test, aiming for growth as a "comprehensive energy company" that meets the needs of the times and further enhance our corporate value.

Note)

*1: Abbreviation of Carbon dioxide Capture and Storage.

*2: Abbreviation of Carbon dioxide Capture, Utilization, and Storage.

*3: A mechanism in which partner countries work together to reduce greenhouse gas emissions and share the achievements of their reductions. By evaluating reduction quantitatively, which achieved through the diffusion of decarbonization technologies, and acquiring equivalent credits, both countries will be able to contribute to their own emissions reduction targets.

*4: One of the CO₂-EOR methods, in which CO₂ is injected and produced in a single well. It consists of three stages: CO₂ is injected underground (Huff), the CO₂ is allowed to penetrate sufficiently to come into contact with oil (Soaking), and then the oil is produced together with the CO₂ (Puff).

(Reference Photo)



Signing ceremony of Joint Study Agreement

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