



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

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[Press Release]

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Commence of Exploratory Drilling Survey in the Offshore Hidaka Area of Hokkaido

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that it has commenced drilling of an exploratory well on March 24 as part of an exploratory survey (hereinafter the “Survey”) aimed at confirming the presence of natural gas in the offshore Hidaka area of Hokkaido (hereinafter the “Area”).

The Survey is being conducted based on the results of the exploratory drilling operations ^(*) conducted in the Area in 2019, of which location is approximately 5km northwest from the location already drilled (approximately 50km offshore in the Hidaka area of Hokkaido, at a water depth of 1,070m). JAPEX will acquire data to assess natural gas resources and reservoir rock qualities. Additionally, production tests will be conducted to evaluate future development potential on the geological formation where signs of natural gas would be observed during drilling operations. The Survey is scheduled to continue until late May 2026.

The Survey has been selected by the Agency for Natural Resources and Energy of the Ministry of Economy, Trade and Industry as the subsidized project under the “Subsidy for Geological Survey for Domestic Oil and Natural Gas in FY2024,” and up to 50% of the drilling costs will be supported with public funds.

JAPEX will proceed with the Survey, placing the highest priority on safety, with the understanding and cooperation of residents, including those involved in the fishing industry, as well as related local governments and organizations.

Note)

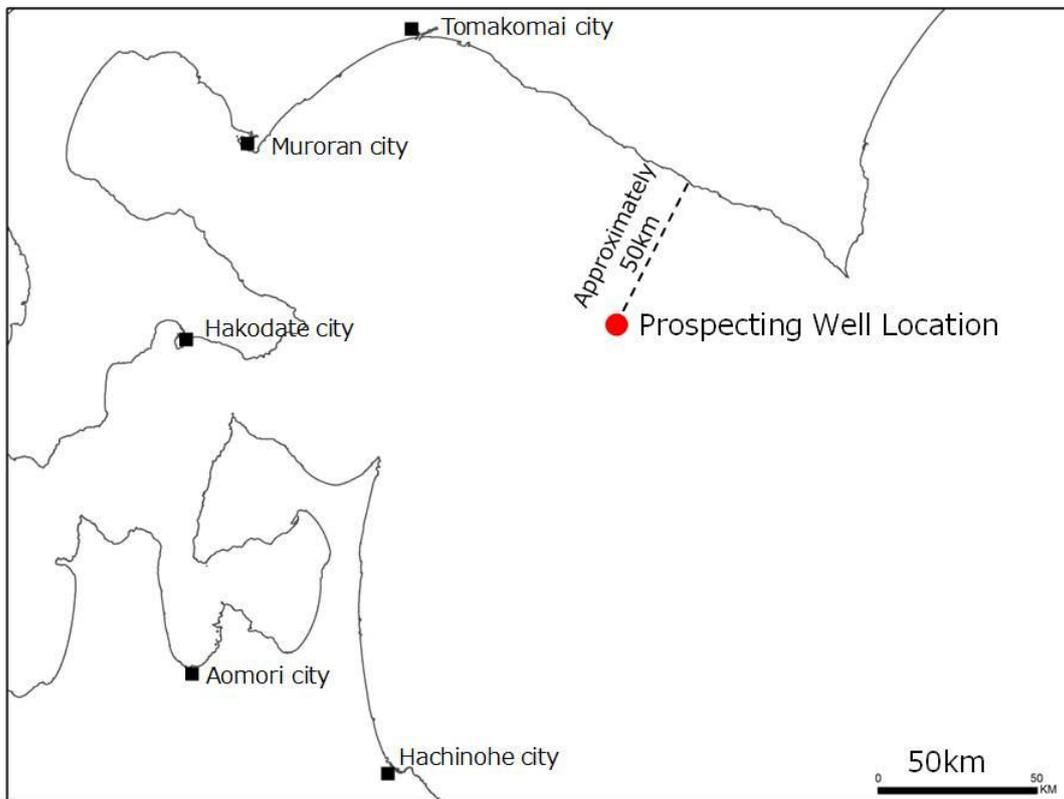
*: Refer to the press release on March 23, 2018 “[Conduct of Exploratory Drilling at Offshore Hidaka Area of Hokkaido](#)”

<Reference>

Refer to the press release on October 1, 2024 “[Exploratory Drilling Survey in the Offshore Hidaka Area of Hokkaido](#)”

<Appendix>

Map of the prospecting well location on the Survey



The Deep-sea Scientific Drilling Vessel CHIKYU, which will be used for drilling operations in the Survey



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