

June 23, 2010

To All Shareholders:

Osamu Watanabe, President
Japan Petroleum Exploration Co., Ltd. (JAPEX)
1-7-12 Marunouchi, Chiyoda-ku, Tokyo

**Notification of Resolutions
at the 40th Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 40th Ordinary General Meeting of the Shareholders held on June 23, 2010.

Announcements: 1) Business report and consolidated financial report of the 40th Term (from April 1, 2009 to March 31, 2010), and audit reports from the accounting auditor and Board of Corporate Auditors on the consolidated financial report

JAPEX reported the foregoing items to the shareholders present at the meeting.

2) Financial report of the 40th Term (from April 1, 2009 to March 31, 2010)

JAPEX reported the foregoing items to the shareholders present at the meeting.

Resolution Items:

Item 1: Appropriation of Surplus

This item was approved and adopted as proposed. It was decided to pay the year-end dividends of 20 yen per share for the 40th Term.

Item 2: Election of Two (2) Directors

This item was approved and adopted as proposed. Accordingly, two (2) Directors, Nobuaki Moritani and Hitoshi Yamatoya were newly elected and assumed their offices.

Item 3: Election of One (1) Corporate Auditor

This item was approved and adopted as proposed. Accordingly, one (1) Corporate Auditor, Kisaburo Ikeda was reelected and assumed his office.

Kisaburo Ikeda is an Outside Corporate Auditor.

Item 4: Awarding Retirement Benefits and Condolence Money to Retiring Directors

This item was approved and adopted as proposed. Consequently, retirement benefits or condolence money shall be awarded to retiring Directors Tadatsuna Koda, Yoichi Ohta, Nobuzo Ichikawa, Masaki Hattori and the late Chikao Yoshida according to the standards specified by JAPEX in recognition of services during their tenure, and the specific amount, period and method of payment, etc. shall be entrusted to deliberation of the Board of Directors.

Item 5: Payment of Bonuses to Directors and Corporate Auditors

This item was approved and adopted as proposed. A total amount of bonus of 87,000,000 yen (82,383,000 yen to Directors, 4,617,000 yen to Corporate Auditors) will be paid.

[Translation for Reference and Convenience Purposed Only]

At the Meeting of the Board of Directors held after the 40th Ordinary General Meeting of the Shareholders was closed, Representative Directors, Directors with Titles and Executive Officers were elected and assumed offices as follows.

Representative Director

- Executive Vice President	Executive Officer	Hiroshi Sato	(Senior Managing Director)
Managing Director	Executive Officer	Nobuaki Moritani	(Managing Executive Officer)
Managing Director	Executive Officer	Hitoshi Yamatoya	(Managing Executive Officer)
Managing Executive Officer		Kiyoshi Ogino	(Executive Officer)
Managing Executive Officer		Koji Sakuma	(Executive Officer)
Executive Officer		Shigeru Mitsuya	
Executive Officer		Yasuhiro Masui	
Executive Officer		Kazuhiko Ohzeki	

<Dividend Payments>

Shareholders who have requested that dividend payments be made by transfer to a bank or other financial institution are asked to confirm the enclosed documents to receive the dividend.

Shareholders who have not requested that dividend payments be made by transfer to a bank or other financial institution may receive their dividend payments at their nearby branch of JAPAN POST BANK Co., Ltd. and post office (banking agency) as indicated in the enclosed Receipt of Year-end Dividends. The period for receiving payment is from June 24, 2010 to July 26, 2010.