

March 13, 2015

New Oil Discovery in Block 22/16 in the UKCS

JX Nippon Oil and Gas Exploration Corporation (President and CEO, Shunsaku Miyake) is pleased to announce that its wholly owned subsidiary, JX Nippon Exploration and Production (U.K.) Limited (President and CEO, Kemmei Nakata), has made a new discovery in the UK Central North Sea. The 22/16-6 (P1799 License) well on the Dalziel structure flowed at rates in excess of 8,000 barrels of oil equivalent per day.

The well was drilled by GDF SUEZ E&P UK Limited as operator, with the Transocean Galaxy II jack-up rig.

The well is now being side-tracked to appraise the extent of this discovery.

JX Group has been conducting oil and gas exploration, development and production in the UK Continental Shelf (UKCS) for nearly twenty years. It is committed to expanding further its activities in the UKCS, which is one of the core areas of JX Group's worldwide upstream business. JX Nippon Exploration & Production (U.K.) Limited acquired block 22/16 in 2011 through the 26th license round.

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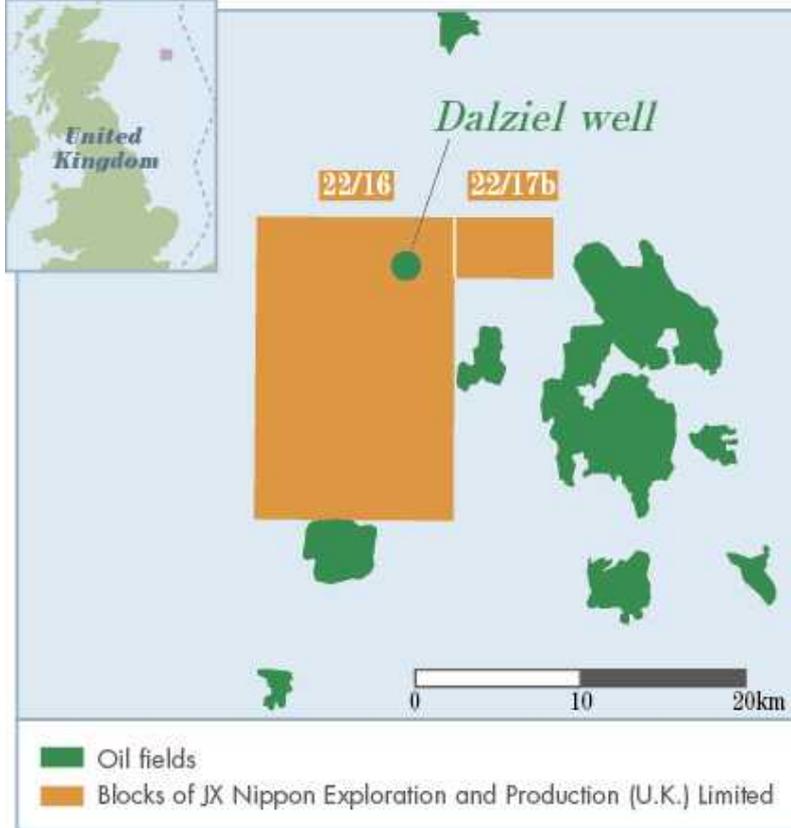
<Summary of block>

- | | |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Location: | Central North Sea |
| (2) Block: | 22/16 |
| (3) Participating interest: | GDF SUEZ E&P UK Limited (30%)
JX Nippon Exploration and Production (U.K.) Limited (25%)
RWE Dea UK SNS Limited (25%)
Total E&P UK Limited (20%) |

<JX Nippon Exploration and Production (U.K.) Limited>

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|------------------------|--------------------------------------------------|
| (1) President and CEO: | Kemmei Nakata |
| (2) Shareholders: | JX Nippon Oil & Gas Exploration Corporation 100% |
| (3) Paid-in capital: | GBP 57.51 million |
| (4) Established: | 2 December 1996 |

<Detailed Map >



< Transocean Galaxy II drill rig >

