

English Translation of Press Release in Japanese

June 19, 2008

Block WA-412-P awarded to Japan Energy Corporation

Japan Energy Corporation (President: Mr. Isao Matsushita) announced today that Block WA-412-P, which is located at 150km NW offshore Australia had been awarded to Japan Energy Corporation.

Japan Energy Corporation is aiming to expand its upstream business in the Oceania region and it is expecting to find new oil fields in this block.

1. Project Summary

- (1) Name : Block W-412-P
- (2) Signing Date : June 13, 2008
- (3) Block Acreage : Approximately 730 km²
- (4) Working Interest : Japan Energy Corporation 100%

2. Term

- (1) Exploration Period : 6 years (from June 2008 to June 2014)
- (2) Plan : Processing new 3D seismic drilling of 2 exploration wells

Attachment : Map of Block WA-412-P

English Translation of JEC Press Release
Map of Block WA-412-P

