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Japan Oil, Gas and Metals National Corporation

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Joint Project between Japan and Saudi Arabia: A Ceremony was held to commemorate the launch of Saudi Aramco's Petroleum Stockpiling Base Project in Okinawa

Please be informed that Japan Oil, Gas and Metals National Corporation (hereinafter referred to as "JOGMEC") (President: Hirobumi Kawano) held the above ceremony to commemorate the launch of the Petroleum Stockpiling Base Project in Okinawa by Saudi Arabian Oil Company, the State--owned national oil company of Saudi Arabia (hereinafter referred to as Saudi Aramco), and the first port call by Saudi Aramco's oil tanker.

This project is meant for Saudi Aramco to store 600,000 kiloliters of its own oil in oil tanks located in the Okinawa CTS base, based on the contract signed between JOGMEC and Saudi Aramco (Note), as well as in accordance with the basic points of the agreements made between the Agency for Natural Resources and Energy and Saudi Aramco in Dharan, the Kingdom of Saudi Arabia, on December 14, 2010. A tanker "Homam Star" with approximately 300,000 kiloliters of crude oil is scheduled to come into port on February 23.

(Note) For more details, please take a look at press releases dated December 14, 2010 by our corporation and the Agency for Natural Resources and Energy on each of their websites.

http://www.jogmec.go.jp/news/release/docs/2010/pressrelease_101214.pdf

<http://www.meti.go.jp/press/20101214004/20101214004.html>

This effort aims to strengthen our strategic relationship with the Kingdom of Saudi Arabia, which supplies 30 percent of oil consumed in Japan, and to improve Japan's energy security. JOGMEC will do its best to make this project a success, collaborating with other stakeholders.

【Overview of the commemoration ceremony】

(1) Date: 12:15 to 13:15, Thursday, February 17, 2011

(2) Venue: Hall in the Okinawa CTS base (Yonashiro Hiramaya, Uruma City, Okinawa)

(3) Hosted by: JOGMEC, Okinawa CTS Corp. (co-host)

(4) Main invitees (in random order):

Mr. Hisayoshi Ando, Director-General, Natural Resources and Fuel Department, Agency for Natural Resources and Energy (ANRE), METI

H. E. Dr. Abdulaziz A. Turkistani, Ambassador of the Kingdom of Saudi Arabia to Japan

Mr. Seiji Enokawa, Deputy Mayor, Uruma City

Mr. Dawood Al-Dawood, Vice President, Saudi Aramco

Others: Okinawa General Bureau, Cabinet Office; 11th Regional Coast Guard Headquarters, Japan Coast Guard; Customs Office of Okinawa District, Okinawa Prefecture; Uruma Police Station; and oil companies in Japan, etc. (60 persons in all)



Word of welcome by the host (Mr. Fumiaki Fujita, Executive Vice President, JOGMEC)



Greeting notes from Saudi Aramco (Mr. Dawood Al-Dawood, Vice President, Saudi Aramco)



Tree-planting Ceremony



Commemoration photo taking