Production starts at the Garraf oil field in the Republic of Iraq

JOGMEC (President: Hirobumi Kawano) announced today that the First Oil has been achieved on August 31 (LCT), 2013 from the Garraf oil field in Thi Qar Province, the southern part of the Republic of Iraq, which JOGMEC-assisted Japex Garraf Ltd., together with Malaysian National Oil Company PETRONAS, as Operator, and North Oil Company, as state partner, are jointly developing.

Japan Petroleum Exploration Co., Ltd. (“JAPEX”), in partnership with PETRONAS, secured the winning bid in December 2009 under Iraq's Second Petroleum Licensing Round and was awarded the Development & Production Service Contract for the Garraf Contract Area, which is located in 85km north of City of Nasiriyah in southern Iraq.

In July 2010, JOGMEC granted its equity financing to Japex Garraf Ltd., an affiliate of JAPEX, for the development of the Garraf field.

■ Background Information

1. Corporate Data: Japex Garraf Ltd.
   - Establishment: March 2010
   - Head Office: Chiyoda-ku, Tokyo, Japan
   - President: Mr. Osamu Watanabe
   - Shareholding: JAPEX 55%, Mitsubishi Corporation 10%, and JOGMEC 35%

2. Participating Interest

<table>
<thead>
<tr>
<th>Contractors</th>
<th>Participating Interest</th>
<th>Payment Share</th>
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<tbody>
<tr>
<td>PETRONAS Carigali Iraq Holding B.V.</td>
<td>45% (Operator)</td>
<td>60%</td>
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<tr>
<td>Japex Garraf Ltd.</td>
<td>30%</td>
<td>40%</td>
</tr>
<tr>
<td>North Oil Company</td>
<td>25%</td>
<td>-</td>
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</tbody>
</table>

Note: North Oil Company's participating interest share of costs and expenses will be carried by PETRONAS Carigali Iraq Holding B.V. and Japex Garraf Ltd. according to their respective participating interest share.
3. Location map of Garraf oil field