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Japan Oil, Gas and Metals National Corporation

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Successful Award of Exploration Licenses offshore Greenland

JOGMEC (President: Hirobumi Kawano) announced today that two exploration licenses have been successfully awarded to JOGMEC-assisted Greenland Petroleum Exploration Co., Ltd. ("GreenPeX"), jointly with Chevron and Shell, as a result of the Licensing Round 2012/2013 in Greenland Sea Area, northeastern part of offshore Greenland, Greenland Self-Government.

The twin licenses, No.2013/45 and No.2013/46, correspond, respectively, to Block 9 (2,220 km²) and Block 14 (2,634 km²), located in the so-called "KANUMAS" area, approximately 60-200 km northeastern part of offshore Greenland with a water depth of approximately 150m to 450m. GreenPeX holds a 29.1667% participating interest of each Block together with Chevron as the operator and Shell, each holding 29.1667%, as well as Nunaoil, Greenland national oil company, holding the remaining 12.5%.

In February, 2012, JOGMEC announced its approval of equity financing to GreenPeX, established by several Japanese upstream companies led by INPEX CORPORATION, to implement a preferential position afforded to JOGMEC through long history of participation in KANUMAS project initiated by its predecessor, Japan National Oil Corporation.

[Click here](#) to view "JOGMEC Provides Equity Financing for Petroleum Exploration Offshore Greenland"

JOGMEC has witnessed a series of milestones to start the long-awaited exploration activities in this high-potential area, and will continue to be involved towards further achievement. It is also expected this project will enhance Japan's energy security when successful.

- Corporate Data: Greenland Petroleum Exploration Co., Ltd.

Date of Establishment: May 23, 2011

Head Office: Tokyo, Japan

Director & President: Mr. Toshiaki Kitamura

Shareholders after JOGMEC's funding (voting rights):

INPEX CORPORATION	28.9%
JX Nippon Oil & Gas Exploration Corporation	11.1%
Japan Petroleum Exploration Co., Ltd.	8.1%
Mitsui Oil Exploration Co., Ltd.	1.9%
JOGMEC	50.0%