

## JOGMEC and Vietnam Petroleum Institute signed the Agreement of GTL collaborative study

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Japan Oil, Gas and Metals National Corporation

Japan Oil, Gas and Metals National Corporation (“JOGMEC”, President: Hirobumi Kawano, Head Office: Kawasaki City) is pleased to announce that it has signed an agreement with Vietnam Petroleum Institute (“VPI”, General Director: Phan Ngoc Trung, Ph.D., Head Office: City of Ha Noi) on April 20th, 2011 to commence a collaborative study on the Applicability of JAPAN-GTL Process (\*) to Vietnam Oil and Gas Group (“Petrovietnam”) natural gas resources.

This agreement is one of umbrella agreements under the Memorandum of Understanding regarding comprehensive cooperation with Petrovietnam, which is Vietnamese wholly state-owned oil and gas corporation of the Socialist Republic of Viet Nam, to advance cooperative works between JOGMEC and Petrovietnam in the field of Oil and Gas business, mainly R&D activities in E&P. It contributes to benefit the upstream business by GTL technology and supports to commercialize initial GTL business in Vietnam on the basis of cooperation with Petrovietnam.

JOGMEC and VPI have built up and maintained good relationship through participation of VPI’s staff in JOGMEC Training Program, and collaborative technical seminars for many years. Future collaborative activities in E&P business and R&D projects based on this agreement will expand and strengthen the relationship between JOGMEC and VPI. JOGMEC believes that the cooperation based on this agreement will benefit both JOGMEC and VPI, and therefore Japanese and Vietnamese Oil and Gas Industry development.

(\*) JAPAN-GTL process:

The JAPAN-GTL process is the proper process technology applied to the “GTL Demonstration Project”, which has been jointly developed between JOGMEC and “Nippon GTL Technology Research Association”. The GTL Demonstration Plant facing the Japan Sea in Niigata-City is with an aim to move toward commercialization through the demonstration operation, 500 barrels (80 kilo-liters) of GTL oil per day.

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