

[Translation]  
November 8, 2004

To whom it may concern:

INPEX CORPORATION  
Kunihiko Matsuo  
Representative Director and President  
(Code Number: 1604)  
Inquiries to: Yutaka Inoue  
Director, Public Affairs Department  
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**Notice of the Determination of Issue Price of the Special Class Share**

We hereby notify you that the following issue price was determined with respect to the Special Class Share of the Company resolved to be issued by the Meeting of the Board of Directors held on October 12, 2004.

Issue price: 465,000 yen per share  
(same price as the offer price determined today with respect to the Company's common stock)

**[Reference]**

Details of Issuance of the Special Class Share

(1) Class of Share	Special Class Share of the Company
(2) Number of Shares to be Issued	1 share
(3) Issuing Method	The Special Class Share will be allotted to Japan National Oil Corporation by way of a third-party allotment.
(4) Issue Date	November 17, 2004 (Wednesday)

The Special Class Share is not scheduled to be listed.

End

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