

9 February 2005

Assignment of the participating interest in the VIC/P45 License, Australia

INPEX CORPORATION (INPEX) announces that its fully owned subsidiary, INPEX Alpha, Ltd. will assign all of its participating interest (40%) in the VIC/P45 permit to Moby Oil and Gas Limited (MOG) Australia, subject to the approval of Australian authority.

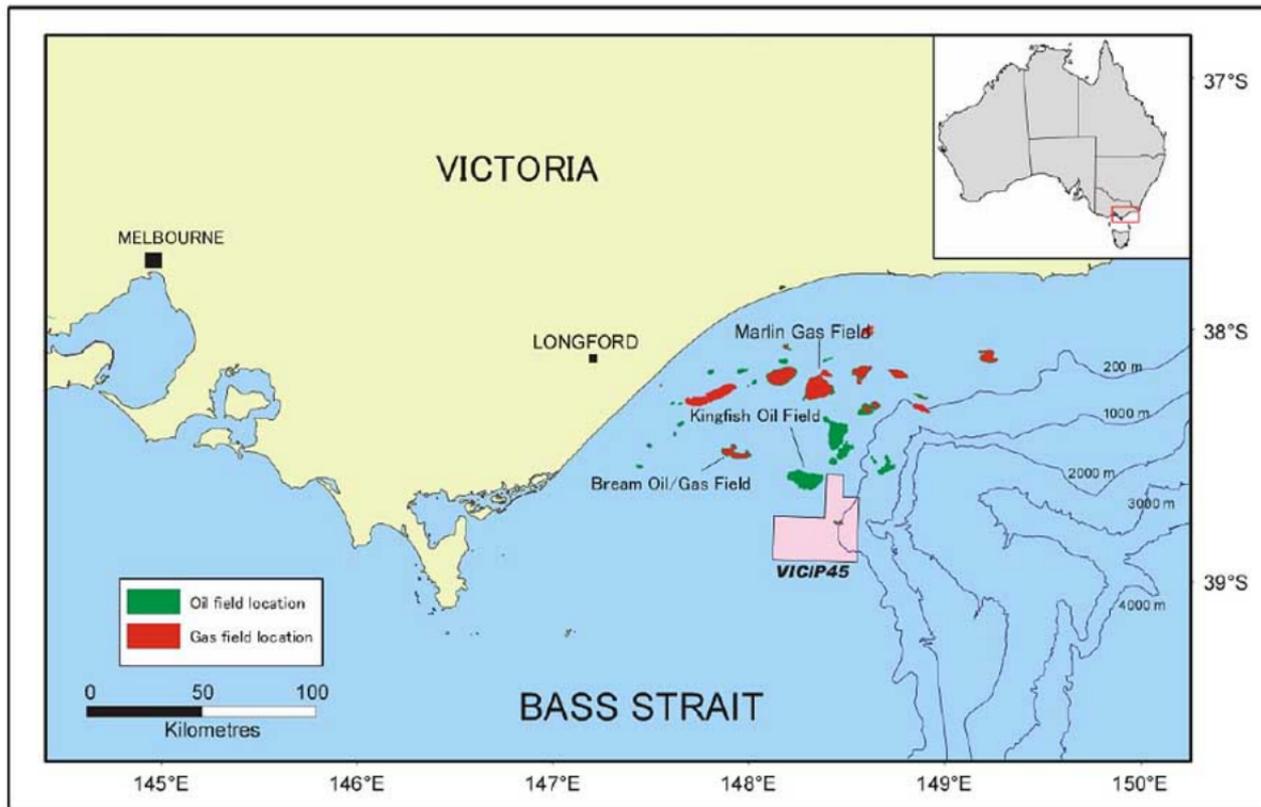
Supplemental information:

VIC/P45 permit covers 880 km² in water depths ranging from 80m to 800m. It is located in Bass Strait, Victoria, Australia.

INPEX does not change its strategy on the activity in Australia as one of core areas despite this assignment.

Effect on the business results of INPEX:

No influence on this assignment will be recognized on INPEX's financial results ending March 2005.



Location of VIC/P45 Block