

28 March 2005

Dissolution of INPEX South Natuna, Ltd.

INPEX CORPORATION announces that its subsidiary, INPEX South Natuna, Ltd. will be dissolved on 31 March 2005, due to the termination of all the related business in Tobong Production Sharing Contract, South Natuna Sea, Indonesia. INPEX South Natuna, Ltd. withdrew from the contract area in October 2003.

Supplemental Information:

1. INPEX South Natuna, Ltd.

Address: 1-18, Ebisu 4-chome, Shibuya-ku, Tokyo

President: Katsujiro Kida

Establishment: 2 October 2002

Business: Exploration of Oil and Natural Gas, Tobong Production Sharing Contract,
South Natuna Sea, Indonesia

Capital: 52 Million Yen

Shareholder: INPEX Natuna, Ltd. 100%

2. Effect on the business results of INPEX:

No influence on this dissolution will be recognized on INPEX's financial results.

