

1 October 2007

Conclusion of Agreement on Transfer of Shares
-Additional acquisition of Tangguh LNG Project interests-

Mitsubishi Corporation and INPEX Holdings Inc. announced today that together with affiliates of Nippon Oil Corporation and Mitsui & Co., Ltd., they will acquire a part of KG Berau Petroleum Ltd. (specifically, the 40.7% owned by Kanematsu Corporation) through MI Berau Japan Ltd., a company in which Mitsubishi Corporation has a 56% share and INPEX CORPORATION, a wholly-owned subsidiary of INPEX Holdings Inc., has a 44% share (expected).

1. Reasons for acquisition of shares

KG Berau Petroleum Ltd. holds a 12% interest in the Berau Production Sharing Contract, which is a part of the Tangguh LNG Project (the Project) conducted in the Republic of Indonesia, and an 8.56% interest in the Project itself.

Mitsubishi Corporation and INPEX Holdings Inc. already own a 16.3% interest in the Project through MI Berau B.V., in which Mitsubishi Corporation and INPEX CORPORATION have 56% and 44% shares respectively. Further expansion of business is expected through this transfer of shares, which will increase interests by 1.41% in the Project to 17.71%.

In addition, this transfer of shares will result in the actual interest ratio of Mitsubishi Corporation and INPEX Holdings Inc. through their affiliated companies in the Project to reach 9.92% and 7.79% respectively.

2. Details of acquisition of shares

MI Berau Japan Ltd., in which Mitsubishi Corporation has a 56% share and INPEX CORPORATION a 44% share (expected), will acquire 11,609 units of KG Berau Petroleum Ltd. shares (16.5% of issued shares).

3. Schedule

1 October, 2007:	Conclusion of agreement on transfer of shares
22 October, 2007 :	Scheduled date of acquisition of shares