

24 July 2006

Execution of Gas Sales and Purchase Agreement
of the Offshore Northwest Java Production Sharing Contract, Indonesia

INPEX Holdings Inc. is pleased to announce that its subsidiary, INPEX Jawa, Ltd. together with other contractors of the Offshore Northwest Java Production Sharing Contract (PSC), executed the Gas Sales and Purchase Agreement on 24 July with PT Pupuk Kujang, the national fertilizer company of the Republic of Indonesia.

The PSC will supply the natural gas from 2007 to 2017. The sales amount will be 57 billion BTU per day during the first 5 years and the cumulative sales volumes will be reached at 135 trillion BTU. The sales gas will be supplied to the PT Pupuk Kujang Fertilizer Plant located on West Java.

This project is the additional gas supply business of the PSC which is engaged in gas supply to the national electric power company (PLN) and the national gas company (PGN). This new project will contribute to the effective use of gas reserves in Indonesia.

Business activities of INPEX Holding group will be further expanded through the execution of this agreement.

