

28 May 2007

Announcement of Management Changes
(As of 26 June 2007)

At the meeting of the board of directors of INPEX Holdings Inc. held on 28 May 2007, the following changes in directors and statutory auditors were decided and will become effective by approval at the company's general meeting of shareholders to be held on 26 June 2007.

1. Newly appointed directors (as of 26 June 2007)

<Name>	<Current Title>
Kyosuke Furukawa	Managing Director of TEIKOKU OIL CO., LTD.
Yoshiyuki Kagawa	President & CEO of Mitsui Oil Exploration Co., Ltd.

Yoshiyuki Kagawa will be appointed as an Outside Director.

Jyunji Sato will be retiring on the same day (26 June 2007).

2. Newly appointed statutory auditors (as of 26 June 2007)

<Name>	<Current Title>
Haruhito Totsune	Statutory Auditor of INPEX CORPORATION
Shigeru Watanabe	Statutory Auditor of INPEX CORPORATION
Koichi Mochizuki	Corporate Senior President, Advisor to the President for Energy Div., and Metals & Mineral Resources Div. of Marubeni Corporation

Haruhito Totsune and Koichi Mochizuki will be appointed as Outside Statutory Auditors.

Toru Tsuji and Michihisa Shinagawa will be retiring on the same day (26 June 2007).