

Blane Field in the North Sea on stream

September 13, 2007

PRESS RELEASE

Nippon Oil Corporation (Representative Director, President: Shinji Nishio) announced today that MOC Exploration (U.K.) Ltd ("MOEX", President & CEO: Teruo Omori), 50% owned by Nippon Oil Exploration Limited ("NOEX", President & CEO: Teruo Omori), which is the upstream arm of Nippon Oil Corporation, has started oil production at the Blane Field in the North Sea.

The Blane Field is located offshore 260 km east of Aberdeen, the UK and straddles the UK/Norway median line. MOEX has a 14.0% interest in the Blane Field. The Blane Field was discovered in 1989, initially in Norway and then in the UK.

The Blane Field development was sanctioned by the UK and Norwegian governments in July 2005. Since then, MOEX has been developing the Blane Field in cooperation with Talisman Energy (UK) Limited, which is the operator of the field, and other partners.

The oil produced at the Blane Field is tied back to the BP operated platform on the Ula oil field in Norway, which is located north-east of the Blane Field, and then transported to Teeside oil terminal in the UK, via a sub-sea pipeline. The Blane Field is expected to produce at a peak rate of 17,000 boe/d.

Nippon Oil Group has been conducting exploration, development and production activities for oil and gas in the North Sea and is committed to expanding its business activities in the North Sea, which is one of the core areas of Nippon Oil Group's worldwide upstream business.

End

1. Participation in the Blane Field

Company	Interest
Talisman Energy (UK) Limited	25.0%
Talisman Energy Norge AS	18.0%
MOC Exploration (U.K.) Ltd	14.0%
ENI UK Limited	13.9%
ENI ULX Limited	4.1%
Bow Valley Petroleum (UK) Limited	12.5%
Roc Oil (GB) Limited	12.5%

2. MOC Exploration (U.K.) Ltd

1. President and CEO:

Teruo Omori

2. Shareholders:

NOEX 50%, Japanese government 50%

3. Paid-in capital:

11.2 billion JPY

4. Established:

January 20, 1994

3. Map

