

## JX NOEX participates in Block M-11, Offshore Myanmar

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### PRESS RELEASE

JX Nippon Oil & Gas Exploration Corporation ("JX NOEX") (Representative Director, President and CEO: Mr. Shigeo Hirai) has entered into a Farm-out Agreement, through JX Nippon Oil & Gas Exploration (Myanmar) Limited, JX NOEX's wholly owned subsidiary ("JX Myanmar") (President and Representative Director: Mr. Nobuyasu Iida), with PTTEP International Limited ("PTTEPI"), a wholly owned subsidiary of PTTEP for an exploration block in Myanmar, namely Block M-11 offshore Myanmar.

In accordance with Farm-out Agreement, JX Myanmar earned 15% of working interest from the 100% working interest of PTTEPI while PTTEPI retains 45% working interest and the operatorship. One exploratory well is planned to be drilled by the third quarter in 2013.

JX NOEX has been investing in Myanmar since it acquired the working interests in Block M-13 and 14, offshore Myanmar in 1991 and the working interests in Block M-12 in 1992. Yetagun Gas Field which lies in Block M-12, 13 and 14 continues the stable production since the year 2000.

Following the farm-in to Block M-11, JX NOEX will continue to pursue the new business opportunities in Myanmar by utilizing our knowledge and experience in the country.

### Summary of the Block M-11

- (1) Block: Block M-11
- (2) Acreage: Approximately 5,373km<sup>2</sup>
- (3) Partners: JX Nippon Oil & Gas Exploration (Myanmar) Limited (15%)  
PTTEP International Limited (45%) (Operator)  
TOTAL E&P MYANMAR (40%) (\*)  
(\* ) TOTAL also acquires 40% working interests from PTTEPI this time.

(Block Map)

