

## Field Development Plan approved for Mariner in UK North Sea

February 18, 2013

### PRESS RELEASE

JX Nippon Oil and Gas Exploration Corporation (President and CEO, Shigeo Hirai) announces that its wholly owned subsidiary, JX Nippon Exploration and Production (U.K.) Limited ("JXNEPUK", President and CEO, Kemmei Nakata), having already made its investment decision, has now received approval, from the UK authority (DECC), of the Field Development Plan (FDP) for the Mariner Field. The field is located in Block 9/11a in the UK North Sea, about 150km east of Shetlands.

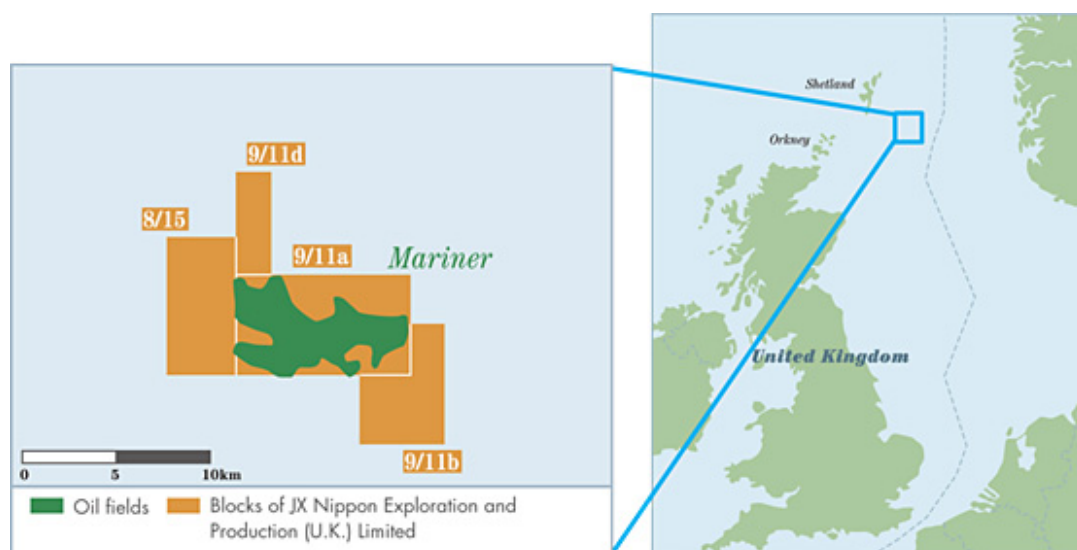
The Mariner Field is one of the largest undeveloped oil fields in the UK North Sea. It is estimated that the recoverable reserve exceeds 250 million barrels and that the average daily oil production rate will be around 55,000 barrels during the initial four years. The expected field life is about 30 years from 2017.

The development plan for the Mariner Field requires the construction of a production, drilling and quarters platform (PDQ) together with a floating storage and offloading system (FSU). The development plan requires the drilling of a significant number of production wells after startup in 2017 to optimise production. The total investment in the Mariner Field, including all the drilling, is estimated to be more than 7 billion US dollars.

The Mariner Field is one of our major assets in the UK, and we expect that it will contribute to the achievement of our long term daily production goal of 200,000 barrels of oil equivalent by 2020. We will work with our co-venturers to achieve production startup in 2017.

### 1. Overview of Mariner Field

<b>Block</b>	9/11a
<b>Participation</b>	Statoil 65.11% (Operator) <b>JXNEPUK 28.89%</b> (acquired from ENI in December 2012) Cairn Energy 6.00%
<b>Production startup</b>	2017 (Planned)
<b>Daily production rate</b>	55,000 barrels (Average production from 2017 to 2020)



## 2. Company outline of JX Nippon Exploration and Production (U.K.) Limited

<b>President &amp; CEO</b>	Kemmei Nakata
<b>Shareholders</b>	JX Nippon Oil and Gas Exploration 100%
<b>Paid-in capital</b>	GBP57.51 million
<b>Establishment of the company</b>	2nd December, 1996