

May 10, 2012

Notice of Dividend from Retained Earnings

INPEX CORPORATION resolved at a meeting of the Board of Directors held on May 10, 2012 to pay a dividend of retained earnings for the date of record on March 31, 2012 as follows.

1. Content of resolution

| | Resolved | Latest forecast (Announced on February 3, 2012) | Dividends paid for the year ended March 31, 2011 |
|----------------------------|--------------------|---|--|
| Date of record | March 31, 2012 | March 31, 2011 | March 31, 2011 |
| Cash dividend per share | 4,000 yen | 3,000 yen | 3,000 yen |
| Total dividends | 14,603 million yen | — | 10,952 million yen |
| Effective date | June 27, 2012 | — | June 29, 2011 |
| Dividend resource | Retained earnings | — | Retained earnings |

2. Reason

In order to secure a stable supply of oil and natural gas resources efficiently, INPEX CORPORATION Group aims to expand its operating base. To this end, we are reinforcing investments in exploration and development in Japan and overseas, as well as in maintenance and expansion of the supply infrastructure. The robust financial basis of INPEX CORPORATION Group is crucial for maintaining this level of investment. Therefore, our basic policy is to maximize corporate value through ongoing maintenance and enlargement of our reserves and production of oil and natural gas by affirmative investments, while paying out cash dividends as direct compensation to shareholders, in light of the medium to long-term prospects for INPEX CORPORATION Group.

In consideration of the financial results for the year ended March 31, 2012 and so on, we decided year-end dividend to be ¥4,000 per share at the fiscal year end March 31, 2012, which is ¥1,000 increase from the latest forecast.

The decision is subject to the Ordinary General Meeting of Shareholders for June 26, 2012.

(Reference) Detail of total annual dividends payment

| Date of record | Dividend per share | | |
|--|-----------------------|-----------------------|-----------|
| | At 2nd quarter end | At fiscal year end | Total |
| Payment for the year ended March 31, 2012 | 3,000 yen (Actual) | 4,000 yen | 7,000 yen |
| Payment for the year ended March 31, 2011 | 3,000 yen | 3,000y en | 6,000 yen |