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June 23, 2010

To All Shareholders

Toshiaki Kitamura
President and Representative Director
INPEX CORPORATION
5-3-1 Akasaka, Minato-ku, Tokyo

NOTICE OF RESOLUTIONS OF THE 4th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

We are pleased to announce that the matters outlined below were reported and resolved at the 4th Ordinary General Meeting of Shareholders of INPEX CORPORATION (hereinafter “Company”) held on June 23, 2010.

- Matters reported:**
- 1. Business Report, Consolidated Financial Statements for the 4th Fiscal Year (from April 1, 2009 to March 31, 2010) and results of audits by the Accounting Auditor and the Board of Statutory Auditors of the Consolidated Financial Statements**
The aforementioned matters were reported.
 - 2. Non-Consolidated Financial Statements for the 4th Fiscal Year (from April 1, 2009 to March 31, 2010)**
The aforementioned matters were reported.

Proposals resolved:

Proposal No. 1: Appropriation of Surplus

The proposal was approved and adopted as proposed. The year-end dividend per common share and the year-end dividend per Class A share were decided to be 3,000 yen each.

This resulted in an annual dividend of 5,500 yen per share, including the interim dividend.

Proposal No. 2: Partial Amendments to the Articles of Incorporation

The proposal to establish a new titled director position “Director-Vice Chairman” for the purpose of dealing with the expansion, diversification, etc. of the Company’s business activities was approved and adopted as proposed.

Proposal No. 3: Election of Sixteen Directors

The proposal was approved and adopted as proposed. Thirteen Directors, namely, Naoki Kuroda, Masatoshi Sugioka, Katsujiro Kida, Seiji Yui, Masaharu Sano, Shunichiro Sugaya, Masahiro Murayama, Seiya Ito, Wataru Tanaka, Takahiko Ikeda, Kazuo Wakasugi, Yoshiyuki Kagawa and Shigeo Hirai were reelected and three Directors, namely, Toshiaki Kitamura, Noboru Tezuka and Seiji Kato were newly elected.

Four Directors Kazuo Wakasugi, Yoshiyuki Kagawa, Seiji Kato and Shigeo Hirai are Outside Directors as stipulated in Article 2, Paragraph 15 of the Companies Act.

As this proposal was deemed to have not met the requirements for resolution at the

general meeting of Class A shareholders under the provision of Article 12, Paragraph 1 of the Articles of Incorporation of the Company, the proposal was not subject to resolution at the general meeting of Class A shareholders. Pursuant to Article 28, Paragraph 4 of the Articles of Incorporation, Class A shareholders may raise an objection to the effect that the general meeting of Class A shareholders be convened within two weeks of the date of resolution of this Ordinary General Meeting of Shareholders. However, the Company had been notified by Class A shareholders in advance that no objection would be raised with respect to this proposal, on the condition that the Company's proposals stated in the Notice of the 4th Ordinary General Meeting of Shareholders are approved as proposed and that no proposals other than said proposals are approved. Given that such condition had been met as notified herein, the elected persons thereby assumed their respective office at the close of this Ordinary General Meeting of Shareholders.

Proposal No. 4: Election of Two Statutory Auditors

The proposal was approved and adopted as proposed. Koji Sumiya and Masaru Funai were elected and appointed as Statutory Auditors to fill the positions of resigning Statutory Auditors and assumed their office. Koji Sumiya and Masaru Funai are Outside Statutory Auditors as stipulated in Article 2, Paragraph 16 of the Companies Act.

Proposal No. 5: Payment of Bonuses to Directors and Statutory Auditors

The proposal to pay a total of 101,200,000 yen (of which 3,000,000 yen are for three Outside Directors) to the fifteen incumbent Directors as of March 31, 2010 and a total of 9,200,000 yen to the five incumbent Statutory Auditors as of March 31, 2010 as bonuses was approved and adopted as proposed.

At a Board of Directors meeting held after the conclusion of the Ordinary General Meeting of Shareholders, the following Representative Director and titled Directors were elected and assumed their respective office. Consequently, the Representative Director and titled Directors as of June 23, 2010 are as follows.

Representative Director and Chairman	Naoki Kuroda
Representative Director and Vice Chairman	Masatoshi Sugioka
Representative Director and President	Toshiaki Kitamura

In addition, at a Board of Statutory Auditors meeting held after the conclusion of the Ordinary General Meeting of Shareholders, Koji Sumiya was elected and assumed office as Standing Statutory Auditor.

Payment of Year-end Dividend

- (1) **If you specified direct deposit:** Please confirm the enclosed “Dividend Calculation Sheet” and “Reference to the Beneficiary Account for Dividend Transfer.” If you specified the method of allocation in proportion to the number of shares held, please confirm the enclosed “Dividend Calculation Sheet” and “How to Receive Dividend.”
- (2) **If you did NOT specify direct deposit:** Please receive your dividend at your nearby branch of Japan Post Bank Co., Ltd. or post office within the payment period (from June 24, 2010 to July 30, 2010) in accordance with the enclosed “Receipt of the Dividend.” Within the aforementioned payment period, you may have the dividend paid into your savings account or transfer account at Japan Post Bank or your deposit account at a bank, etc. based on the “Receipt of the Dividend” (you must perform the procedures in person at the teller window of the financial institution with which you have an account).

* Dividend Calculation Sheet

The enclosed “Dividend Calculation Sheet” is a written notice of payment which states such information as the amount of dividend paid to shareholders and the amount of taxes withheld. Upon filing an income tax return, the said Sheet may be used as an accompanying document; therefore, shareholders who intend to file an income tax return are advised to keep it in a safe place.

If you are a shareholder receiving the dividend by the method of allocation in proportion to the number of shares held, tax will be withheld at the source by your securities company or other account management institution from this year onwards; as the enclosed “Dividend Calculation Sheet” cannot be used as an accompanying document upon filing an income tax return, please confirm with your securities company, etc.