

June 26, 2012

To All Shareholders:

Osamu Watanabe, President
Japan Petroleum Exploration Co., Ltd. (JAPEX)
1-7-12 Marunouchi, Chiyoda-ku, Tokyo

**Notification of Resolutions
at the 42nd Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 42nd Ordinary General Meeting of the Shareholders held on June 26, 2012.

Announcements: 1) Business report and consolidated financial report of the 42nd Term (from April 1, 2011 to March 31, 2012), and audit reports from the accounting auditor and Board of Corporate Auditors on the consolidated financial report

JAPEX reported the foregoing items to the shareholders present at the meeting.

2) Financial report of the 42nd Term (from April 1, 2011 to March 31, 2012)

JAPEX reported the foregoing items to the shareholders present at the meeting.

Resolution Items:

Item 1: Appropriation of Surplus

This item was approved and adopted as proposed. It was decided to pay the year-end dividends of 20 yen per share for the 42nd Term.

Item 2: Election of One (1) Director

This item was approved and adopted as proposed. Accordingly, one (1) Director, Hikaru Fukasawa was newly elected and assumed his office.

Item 3: Awarding Retirement Benefits to Retiring Director

This item was approved and adopted as proposed. Consequently, retirement benefits shall be awarded to retiring Director Katsuo Suzuki according to the standards specified by JAPEX in recognition of services during his tenure, and the specific amount, period and method of payment, etc. shall be entrusted to deliberation of the Board of Directors.

Item 4: Payment of Bonuses to Directors and Corporate Auditors

This item was approved and adopted as proposed. A total amount of bonus of 75,080,000 yen (70,280,000 yen to Directors, 4,800,000 yen to Corporate Auditors) will be paid.

[Translation for Reference and Convenience Purposed Only]

At the Meeting of the Board of Directors held after the 42nd Ordinary General Meeting of the Shareholders was closed, a Director with Title and Executive Officers were elected and assumed offices as follows:

Managing Director	Executive Officer	Hikaru Fukasawa	(Executive Officer)
Managing Executive Officer		Yosuke Higai	(Executive Officer)
Managing Executive Officer		Shigeru Mitsuya	(Executive Officer)
Executive Officer		Hiroataka Tanaka	
Executive Officer		Toshiyuki Hirata	

<Dividend Payments>

Shareholders who have requested that dividend payments be made by transfer to a bank or other financial institution are asked to confirm the enclosed documents to receive the dividend.

Shareholders who have not requested that divided payments be made by transfer to a bank or other financial institution may receive their dividend payments at their nearby branch of JAPAN POST BANK Co., Ltd. and post office (banking agency) as indicated in the enclosed Receipt of Year-end Dividends. The period for receiving payment is from June 27, 2012 to July 27, 2012.

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