

August 13, 2003

For immediate release

Company name: Nippon Oil Corporation

Representative: Fumiaki Watari, President

Code number: 5001,

Tokyo Stock Exchange First Section

For further information, please contact:

Public Relations Dept., Public Relations Group

Telephone: +81-3-3502-1124

Resumption of Operations on No. 3 Crude Distillation Unit of Nippon Petroleum Refining Company, Limited's Mizushima Refinery

Nippon Oil Corporation (NOC, Fumiaki Watari, President)'s subsidiary Nippon Petroleum Refining Company, Limited, has announced that, having obtained safety confirmation from the relevant authorities, its Mizushima Refinery (Kurashiki City, Okayama Prefecture; Hiroshi Ohno, Refinery Chief) will recommence operations today (August 13, 2003) on its No. 3 crude distillation unit (crude oil processing capacity, 140,000 BD). The unit was temporarily shutdown following a fire outbreak on August 5, 2003.

Furthermore, although NOC's Marifu and Osaka Refineries were shutdown on August 4, 2003, NOC will increase capacity utilization rates of its Mizushima and other refineries and also take such measures as purchasing petroleum products on the market, using up inventories, reducing exports, increasing petroleum product imports, and commissioned refining to compensate for the decline in production resulting from these shutdown, and NOC foresees no disruption in supply.

Mizushima Refinery

[Profile]

Start-up :	May 16, 1961
Crude oil processing capacity :	250,000 barrels per day
(breakdown)	No. 2 crude distillation unit: 110,000 barrels per day No. 3 crude distillation unit: 140,000 barrels per day

[History]

May 1961 :	Operations commenced as the Mizushima Refinery of the Mitsubishi Oil Company Limited
Sept. 1966 :	No. 2 crude distillation unit completed
Apr. 1973 :	No. 3 crude distillation unit completed
Apr. 1999 :	Merger of Nippon Oil Company Limited, and Mitsubishi Oil Company Limited, merged, creating Nippon Mitsubishi Oil Corporation
July 1999 :	Integration with Nippon Petroleum Refining Company, Limited, creating Nippon Mitsubishi Petroleum Refining Company, Limited
April 2002 :	Integration of Koa Oil Company, Limited, and others, creating Nippon Petroleum Refining Company, Limited