

Nippon Oil Acquisition of Four North Sea Blocks in U.K. 23rd Exploration Licensing Round

Nippon Oil Corporation (President; Shinji Nishio) announced that Nippon Oil Exploration Limited (President; Teruo Omori) (50%), its upstream arm and a wholly owned subsidiary, and Stratic Energy Corporation(50%, Operator) have jointly been awarded interests in four exploration blocks (16/3d, 210/18, 210/19a, 210/20a) in the recent United Kingdom Continental Shelf 23rd Seaward Licensing Round.

Block 16/3d is located in the Central North Sea, adjacent to the Brae area development complex in which Nippon Oil Group is an equity owner and tri-Blocks 210/18, 210/19a, 210/20a is located in the North North Sea, neighboring to Magnus Field in which Nippon Oil Group is also an equity owner. Discovery of new Oil and Gas fields are expected in above mentioned blocks by pursuing exploration activities.

Nippon Oil Group has been conducting exploration and development activities for oil and gas in UK and has a strong desire to expand its business there as a core area in its worldwide upstream business.

