



[Translation]

August 16, 2019

To whom it may concern:

Company name: JXTG Holdings, Inc.
Representative: Tsutomu Sugimori
Representative Director, President
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First Oil from Mariner Oil Field in UK North Sea

JXTG Holdings, Inc. (“JXTG Holdings”) today announced that its consolidated subsidiary JX Nippon Oil & Gas Exploration Corporation (“JX Nippon”) (President and CEO, Hiroshi Hosoi) is pleased to announce that its wholly owned subsidiary, JX Nippon Exploration and Production (U.K.) Limited (“JXNEPUK”) (Chairman and CEO, Hisao Tatsumi) commenced production from the Mariner field (JXNEPUK working interest : 20%) on August 15, 2019.

The Mariner field (Operator: Equinor UK Limited) is a large oil field located mainly in Block 9/11a of the UK North Sea, approximately 150km east of the Shetland Islands. JXNEPUK acquired a working interest of the Mariner field in 2012. After the approval of Field Development Plan by the UK Government in February 2013, we had been striving for the first oil in 2019.

The Mariner field contains reserves of over 300 million barrels of oil and is expected to produce around 55,000 barrels of oil per day (gross) at plateau and around 70,000 barrels of oil per day (gross) at peak production. The field is expected to produce crude oil for about 30 years.

The Mariner field is one of our most important projects underpinning JX Nippon’s production profile and generating cash flow on a long-term basis. JX Nippon constantly strives to maximise the value of the Mariner field and maintain a stable energy supply.

JXTG Holdings expects no material impact from the above on its consolidated earnings for the period ending March 2020.

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Attachment

1. JX Nippon Exploration and Production (U.K.) Limited
 - (1) President and CEO: Hisao Tatsumi
 - (2) Shareholders: JX Nippon Oil & Gas Exploration Corporation 100%
 - (3) Paid-in capital: \$1,764 million
 - (4) Established: 2 December 1996

2. Summary of block

(1) Blocks: 9/11a, 9/11b, 9/11c and 9/11g

(2) Participating interest:

Equinor UK Limited (Operator)	65.1111%
JX Nippon Exploration and Production (U.K.) Limited	20.0000%
Siccar Point Energy U.K. Limited	8.8889%
One-Dyas Mariner Limited	6.0000%

