

June 17, 2008

**Participation in the interest of Block SK310 Production Sharing Contract
in Malaysia**

Mitsubishi Corporation have reached an agreement with Malaysia's national petroleum company, Petroliam Nasional Berhad (PETRONAS), Newfield Sarawak Malaysia Inc. (wholly owned subsidiary of Newfield Exploration Inc.) and Petronas Carigali Sdn. Bhd. (wholly owned subsidiary of PETRONAS) to participate in Production Sharing Contract ("PSC") for the exploration and production of petroleum in Block SK310, offshore Sarawak, Malaysia. The participating interest for the PSC is as follows;

Newfield Sarawak Malaysia Inc.	: 30% (Operator)
Petronas Carigali Sdn. Bhd.	: 40%
Mitsubishi Corporation	: 30%

Since there are several discovered and producing gas fields with existing offshore production facilities in Block SK310 and adjacent blocks, we have encouraging expectation for the exploration as well as development prospect in the block.

We consider Malaysia as one of our core business area for Liquefied Natural Gas (LNG) and have been intensively pursuing business development in the country. We have directly and indirectly participated in three major joint ventures - Malaysia LNG Sdn. Bhd., Malaysia LNG Dua Sdn. Bhd. and Malaysia LNG Tiga Sdn. Bhd. We have also participated in development and production of feedgas for Malaysia LNG Tiga. Through those activities, we have been involved in the full value chain of the LNG industry in Malaysia, from upstream development to downstream LNG joint ventures.

In 2006, as an endeavor to reinforce the supply of feedgas for the LNG joint ventures, we acquired a 20% interest in Sarawak Deepwater Block 2C. Block SK310 that we acquired at this time shall be the next important exploration investment for us. Should this exploration succeed and new gas reserves are found, it would contribute to develop natural gas resources in Malaysia which would strengthen the activities of the LNG joint ventures.

Mitsubishi Corporation will continue pursuing exploration and production activities in Malaysia to contribute toward further discovery and development of natural resources as well as for the enhancement of LNG industry in the country.