

December 19, 2024

JX Nippon Oil & Gas Exploration Corporation

JX Advanced Metals Corporation

## **Collaboration of JX Nippon Oil & Gas Exploration and JX Advanced Metals in JX Metals Resources Exploration & Development**

On December 18, 2024, JX Nippon Oil & Gas Exploration Corporation (President: Toshiya Nakahara, “JX Oil & Gas Exploration”) and JX Advanced Metals Corporation (President: Yoichi Hayashi, “JX Advanced Metals”) reached an agreement that JX Oil & Gas Exploration would acquire 49% of the shares of JX Metals Resources Exploration & Development Co., Ltd. (President: Tatsuya Katsuki, “JX MRE&D”), which is wholly owned by JX Advanced Metals, and would begin joint collaboration on the business.

JX MRE&D, as a resource exploration company within the JX Advanced Metals Group, is primarily engaged in exploration and evaluation of mineral deposits, which are the initial stages of mine development. While focusing on these activities, the company is expanding its operations into various fields in response to societal changes. Leveraging its industry-leading technical expertise, JX MRE&D has recently accumulated experience in the design and construction management of underground storage for oil and LPG, as well as drilling of exploration wells for geothermal development.

Through this capital participation and collaboration with JX Oil & Gas Exploration, JX Advanced Metals Group will utilize its mineral resources technology capabilities. Its focus will be primarily on the oil and natural gas extraction undertaken by JX Oil & Gas Exploration—including natural gas extraction at JX Oil & Gas Exploration’s Nakajo Field—as well as CCS (Carbon dioxide Capture and Storage).

JX Oil & Gas Exploration is pursuing a “Two-Pronged” approach that promotes environment-friendly businesses, primarily CCS, as a pillar of growth while maintaining the development and production of oil and natural gas as its foundation. JX Oil & Gas Exploration will further advance its Two-Pronged approach by proactively utilizing the wide-ranging knowledge and technology of JX MRE&D in the fields of oil and natural gas extraction and CCS business.

Under “Long-Term Vision 2040,” the mineral resources business of JX Advanced Metals Group is committed to the stable supply of mineral resources for the Group’s products, including semiconductor materials and ICT materials. Under the new structure, the Group will keep seeking to create new business opportunities and chances for engineers in the mineral resources field to

demonstrate their expertise, while continuing to pass on and enhance the outstanding technical expertise of JX Advanced Metals Group's mineral resources business including JX MRE&D.

## Outline of JX Nippon Oil & Gas Exploration

1. Trade name	JX Nippon Oil & Gas Exploration Corporation
2. Address	ENEOS Building, 1-1-2 Otemachi, Chiyoda-ku, Tokyo, Japan
3. President	Toshiya Nakahara
4. Capital	JPY 37.6 billion
5. Description of business	Exploration for and development of oil, natural gas, and other mineral resources; extraction, processing, storage, sale, and shipment of petroleum, natural gas, and other mineral resources and their secondary products; carbon dioxide capture, transport, storage, and utilization

## Outline of JX Advanced Metals

1. Trade name	JX Advanced Metals Corporation
2. Address	2-10-4 Toranomom, Minato-ku, Tokyo, Japan
3. President	Hayashi Yoichi
4. Capital	JPY 75 billion
5. Description of business	Thin film materials business, tantalum and niobium business, functional materials business, metal & recycling business, mineral resources business

## Outline of JX Metals Resources Exploration & Development

1. Trade name	JX Metals Resources Exploration & Development Co., Ltd.
2. Address	1-9 Kanda Nishikicho, Chiyoda-ku, Tokyo, Japan
3. President	Tatsuya Katsuki
4. Capital	JPY 90 million
5. Description of business	Exploration and evaluation of mineral resources; management of closed/inactive mines; geothermal resources; hydrology, hydrogeology, and water quality; civil engineering geology; earthquake disaster prevention; mine pollution prevention; hot spring and groundwater development; underground storage of oil and LPG

JX Nippon Oil & Gas Exploration will become



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