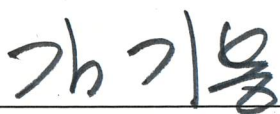


**ANNOUNCEMENT OF INTEREST PAYMENT
RELATING TO KOREA NATIONAL OIL CORPORATION
U.S.\$500,000,000 FLOATING RATE NOTES DUE 2020**

We, Korea National Oil Corporation announces the following interest payment in respect of its U.S.\$500,000,000, Floating Rate Notes due 2020, pursuant to Rule 324(2) of the Singapore Exchange Securities Trading Limited Listing Manual.

1. ISIN : US50066PAE07
US50066RAE62
2. Principal amount of Notes : U.S.\$500,000,000
3. Interest Period : 27 September, 2017 up to but not including 27 December, 2017
4. Interest Rate : 1.92972%
5. No. of Days : 91Days
6. Day Count Fraction : Actual/360, adjusted
7. Interest Amount : U.S.\$4.88 per Calculation Amount of U.S.\$1,000
in principal amount of the Notes
8. Interest Payment Date : 27 December, 2017
9. Paying Agent : Citibank N.A., Dublin Branch
1 North Wall Quay
Dublin 1
Ireland

Yours faithfully
For and on behalf of
KOREA NATIONAL OIL CORPORATION



Name: Gibong Kim
Designation: Senior Manager, Finance Team