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Ichthys Project LNG Plant FEED

INPEX CORPORATION, as operator of the Ichthys Project on behalf of joint venture participants - INPEX (76%) and Total E&P (24%) - has awarded the contract for the Front End Engineering and Design (FEED) of its liquefied natural gas plant at Blaydin Point in Darwin, Australia.

The successful contractor for the Onshore FEED contract is the JKC Joint Venture comprising JGC Corporation, KBR and Chiyoda Corporation.

INPEX President Naoki Kuroda said awarding the Onshore FEED contract marked a key milestone in progressing the world-class Ichthys Project.

“INPEX is proud to have selected the JKC Joint Venture to carry out the Onshore FEED work as the companies collectively comprise some of the most experienced and capable LNG plant engineering and design firms in the world,” Mr. Kuroda said.

The Onshore FEED services are to be performed by the JKC Joint Venture during 2009.

FEED is the project development phase in which plans for the proposed LNG processing plant are defined, designed and evaluated in more detail by a contracted engineering company.

Development of the Ichthys Project will require capital expenditure of more than US\$20 billion and will be a significant contributor to the Australian and regional economies.

The Ichthys Project is expected to initially produce more than 8 million tonnes of LNG per annum, approximately 1.6 million tonnes of LPG per annum and 100,000 barrels of condensate per day.

The Blaydin Point site has the capacity to support two initial LNG trains with an opportunity for additional LNG trains to accommodate future expansion. The first shipment of LNG is scheduled to be loaded in late 2014/early 2015.

A peak construction workforce of more than 2000 people will be required in Darwin over five years. A full-time workforce of about 300 people will be needed to operate and maintain the onshore facilities over the 40-year life of the Project.

INPEX is working closely with the Northern Territory Government and Northern Territory Industry Capability Network (NTICN) to ensure local industry participation in supplying goods and services.

“Despite the current global financial environment, INPEX remains firmly committed to advancing the Ichthys Project. We are grateful for the strong support from government and the public which the Project has received,” Mr. Kuroda said.

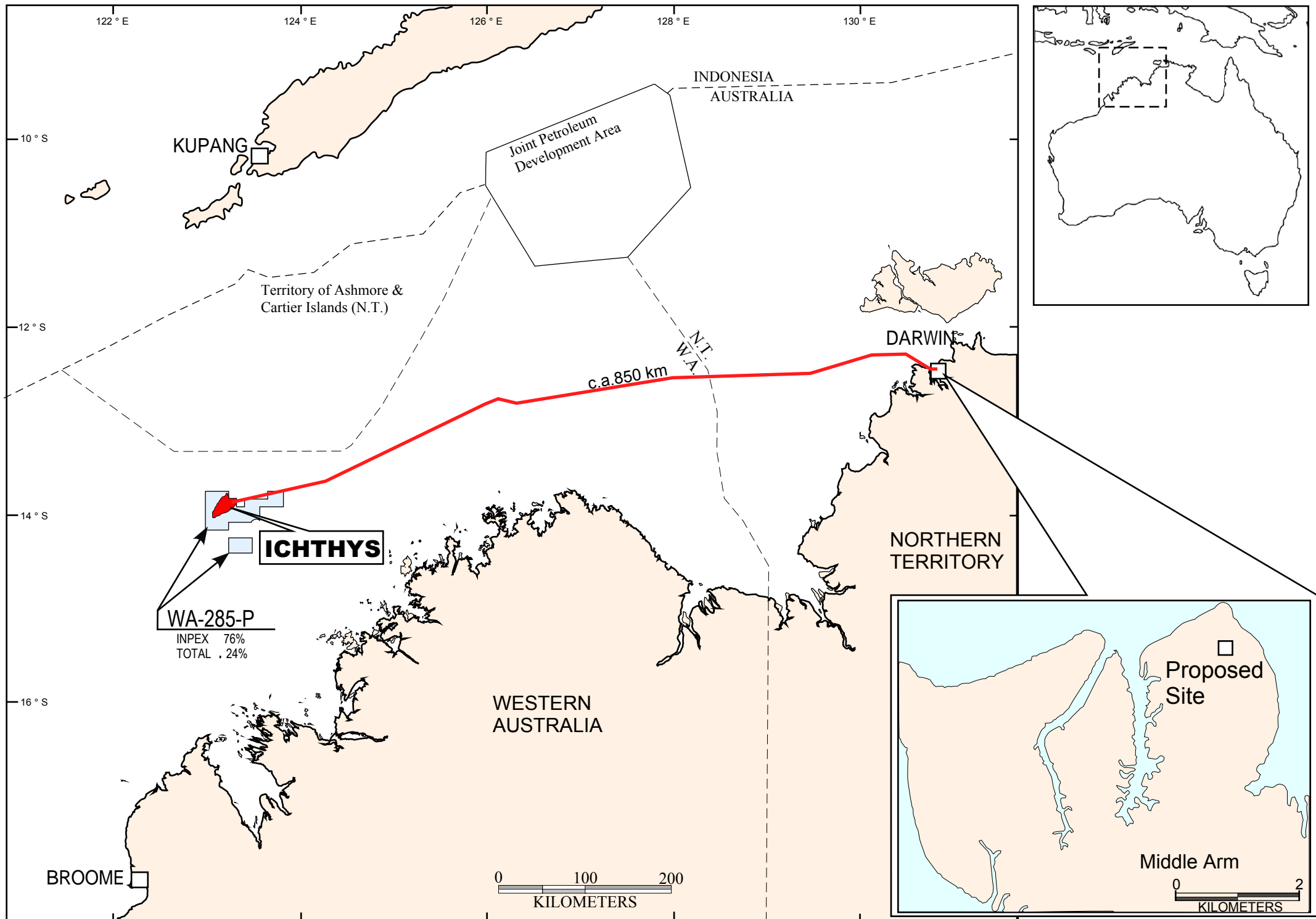
A separate FEED contract for the Ichthys Project’s offshore facilities will be awarded in due course.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company currently involved in 74 projects across 27 countries. INPEX is ranked in the Top 50 global petroleum companies and is listed on the Tokyo Stock Exchange. INPEX has been a part of the Australian business community since 1988 and is involved in a number of projects in Australia and the Timor Sea, including the Ichthys Project, Griffin Fields Project and Darwin LNG.

About the Ichthys Project

The Ichthys Project is a Joint Venture between INPEX Browse Ltd (76%, the Operator) and Total E&P Australia (24%). Gas from the Ichthys Field, in the Browse Basin offshore of Western Australia, will undergo preliminary processing offshore to remove water and raw liquids, including condensate. The gas will then be exported to the onshore processing facilities in Darwin via an 850km subsea pipeline. The Ichthys Project is expected to produce more than 8 million tonnes of LNG, approximately 1.6 million tonnes of LPG per annum and 100,000 barrels of condensate per day.



Location Map - Ichthys Project