



INPEX CORPORATION

Public Relations Group, Corporate Communications Unit
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Ichthys LNG Project

Arranging Insurance for the Facilities during Construction Period

INPEX CORPORATION (INPEX) is pleased to announce today that the INPEX-led Ichthys LNG Project has completed insurance arrangements for project facilities related to the Ichthys LNG project during the construction period prior to the production start-up scheduled by the end of 2016.

These insurance policies provide covers against risks such as property damage and third-party liabilities for Subsea Production System (SPS), Umbilicals / Risers / Flow lines (URF), Central Processing Facility (CPF), Floating Production, Storage and Offloading (FPSO), Gas Export Pipeline (GEP), Onshore LNG Plant in Darwin and other facilities constructed.

The Ichthys LNG Project is a world-scale LNG project, and completion of insurance arrangement for the project facilities achieves a significant milestone for the progress of the promising Ichthys LNG Project.

The participants in the Ichthys LNG Project appreciate the continued support from the local communities, the governments of Australia, Western Australia and Northern Territory, as well as support from other stakeholders for timely delivery of the Ichthys LNG Project.

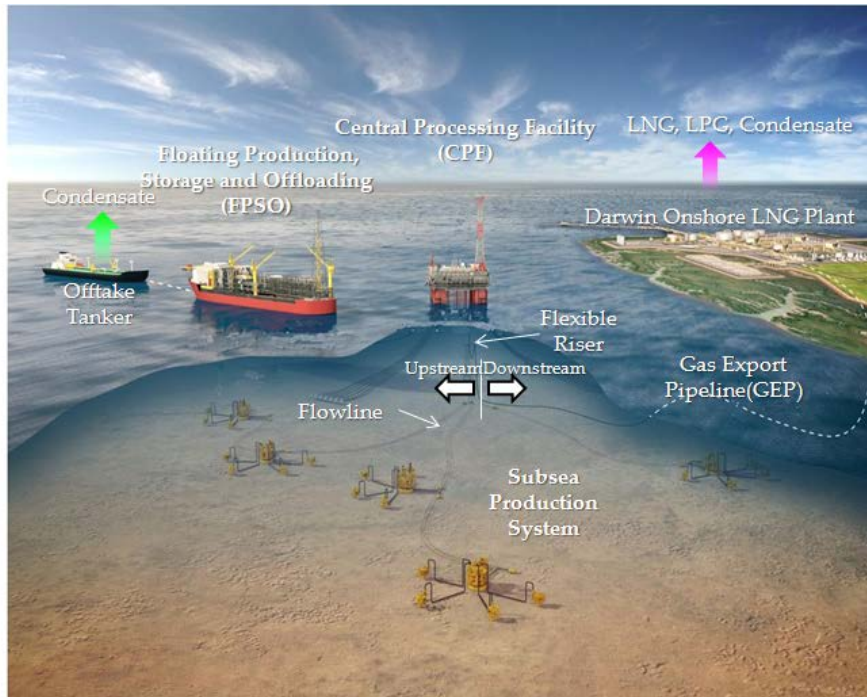
List of insured Facilities under construction phase

- Subsea Production System (SPS)
- Umbilicals / Risers / Flow lines (URF)
- Central Processing Facility (CPF)
- Floating Production, Storage and Offloading (FPSO)
- Gas Export Pipeline (GEP)
- Onshore LNG Plant in Darwin



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About the Ichthys LNG Project

The Ichthys LNG Project is a Joint Venture between INPEX group companies (the Operator), major partner TOTAL group companies and the Australian subsidiaries of Tokyo Gas, Osaka Gas, Chubu Electric Power and Toho Gas.

INPEX acquired an exploration permit for a block offshore Western Australia in an open bid conducted in 1998. INPEX confirmed the presence of gas and condensate sufficient for commercial development in the block through its exploration and appraisal works. Front End Engineering and Design (FEED) works began in 2009. INPEX obtained the necessary government approvals, concluded LNG SPAs with the gas buyers before INPEX made the Final Investment Decision (FID) in January 2012.

Gas from the Ichthys Field, in the Browse Basin offshore 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 and liquefaction facilities in Darwin via an 889km pipeline. The Ichthys LNG Project is expected to produce 8.4 million tonnes of LNG and 1.6 million tonnes of LPG per annum, along with approximately 100,000 barrels of condensate per day at peak.

Detailed Engineering, Procurement and Construction (EPC) of the Project is now ongoing and the production will start by the end of 2016.

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