

October 24, 2017

**INPEX-operated Ichthys LNG Project Celebrates Naming Ceremony for
LNG Tanker to Supply Naoetsu LNG Terminal**

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that a naming ceremony was held for the LNG tanker that will transport approximately 0.9 million tons of liquefied natural gas (LNG) per year produced by the INPEX-operated Ichthys LNG Project to INPEX's Naoetsu LNG Terminal in Joetsu, Niigata Prefecture, Japan. This ceremony took place today at Mitsubishi Heavy Industries' (MHI) Nagasaki Shipyard & Machinery Works in Nagasaki, Japan.

The LNG tanker is the second vessel that will be chartered by the INPEX Group to transport Ichthys-produced LNG following the PACIFIC BREEZE, for which a [naming ceremony was celebrated](#) on September 1, 2017.



Naming Ceremony of "OCEANIC BREEZE"

The naming ceremony was attended by numerous distinguished guests associated with the Ichthys LNG Project, and the LNG tanker was named “OCEANIC BREEZE.” INPEX President & CEO Toshiaki Kitamura also attended the ceremony as the vessel’s godfather.

The LNG tanker is owned by Oceanic Breeze LNG Transport S. A. (OBLT), a joint venture between INPEX Shipping Co., Ltd. (INPEX Shipping) (30%) and Kawasaki Kisen Kaisha Ltd. (K-Line) (70%), and was newly built based on a construction agreement between OBLT and MHI. Through INPEX Shipping, INPEX has entered into a time charter agreement for this tanker with OBLT. The tanker is scheduled to be deployed in conjunction with the startup of LNG shipments from the Ichthys LNG Project.

The LNG tanker has a 155,300-cubic meter tank capacity and features the “sayaendo” (peapod) design incorporated in MHI’s newest class of LNG tankers where MOSS-type spherical tanks are shielded by an outer cover integrated with the hull. This feature helps strengthen the tanker’s overall structure, reduces weight and significantly cuts down on resistance from wind pressure during operations. The tanker is also equipped with a new type of steam turbine propulsion unit that uses reheated steam to power the main engine, slashing fuel consumption by a considerable margin compared to conventional turbine vessels and raising expectations for lower CO2 emissions and transportation costs.

The handover of the tanker improves the state of readiness to transport the LNG produced from the Ichthys LNG Project, and further accelerates the strengthening of INPEX’s gas supply chain, which links overseas natural gas sources starting with the Ichthys LNG Project with the domestic gas market and is positioned as one of the company’s growth targets as outlined in the medium- to long-term vision.

INPEX will continue to work toward the success of the Ichthys LNG Project with the understanding and cooperation of all its stakeholders, including its joint venture partners, the local communities, the Australian federal government and the governments of Western Australia and the Northern Territory.

About INPEX

INPEX CORPORATION is Japan’s largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world’s oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably growing its oil and gas development business, INPEX aims to become a top class international oil and gas E&P Company and continue

providing a stable and efficient supply of energy to its customers. For more information, visit www.inpex.co.jp/english/index.html.

About the Ichthys LNG Project

The Ichthys LNG Project is a project led by INPEX (Operator, participating interest: 62.245%) alongside major partner TOTAL (participating interest: 30%) and the Australian subsidiaries of CPC Corporation, Taiwan (participating interest: 2.625%), Tokyo Gas (participating interest: 1.575%), Osaka Gas (participating interest: 1.2%), Kansai Electric (participating interest: 1.2%), JERA (participating interest: 0.735%) and Toho Gas (participating interest: 0.42%) that involves liquefying natural gas lifted from the Ichthys Gas-condensate Field offshore Western Australia at an onshore gas liquefaction plant constructed in Darwin, Northern Territory, and producing and shipping approximately 8.9 million tons of LNG and approximately 1.65 million tons of LPG per year, along with approximately 100,000 barrels of condensate per day at peak. The Ichthys LNG Project is a large-scale LNG project by global standards, and is expected to be operational over a period of 40 years. In 1998, INPEX acquired an exploration permit in the block where the project is located, and following development studies including exploration, evaluation and FEED work, the company announced its final investment decision (FID) in January 2012. Going forward, installation and commissioning work on the offshore facilities will be undertaken and production from the wellhead will commence. Thereafter, the Ichthys LNG Project will, during the current fiscal year (ending March 31, 2018), begin production of condensate, liquefied natural gas (LNG) and liquefied petroleum gas (LPG) in sequence and then ship these products.

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