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## **INPEX-operated Ichthys LNG Project Prepares for Production Start-up**

**TOKYO, JAPAN** - [INPEX CORPORATION](#) (INPEX) announced today that the INPEX-operated Ichthys LNG Project's (the Project) carried out an inspection mainly on electrical equipment during the process of final safety verifications in cooperation with Australian regulators, in preparation for the start-up of production. The Project has already completed the necessary commissioning of all key onshore and offshore facilities for production start-up.

Following additional verifications concerning the electrical equipment, the Project is scheduled to commence production, and will thereafter begin the shipment of products<sup>1</sup> towards the end of the first half<sup>2</sup> of the current fiscal year.

<sup>1</sup> Products will be shipped in the order of condensate, liquefied natural gas (LNG) and liquefied petroleum gas (LPG)

<sup>2</sup> April to September 2018

While the Project's activity schedule going forward may fluctuate depending on weather conditions at the worksites, preparation activities and other factors, INPEX will continue to work towards the success of the Ichthys LNG Project with the understanding and cooperation of all its stakeholders, including the Project's joint venture participants, the local communities, the Australian Federal Government and the governments of Western Australia and the Northern Territory.

The impact of this matter on the consolidated financial results forecasts for the year ending March 2019 is currently being evaluated taking into account the oil price outlook and other factors, and will be announced immediately if forecasts are revised.

### **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 <https://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 Power (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 liquefied natural gas (LNG) and approximately 1.65 million tons of liquefied petroleum gas (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.

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