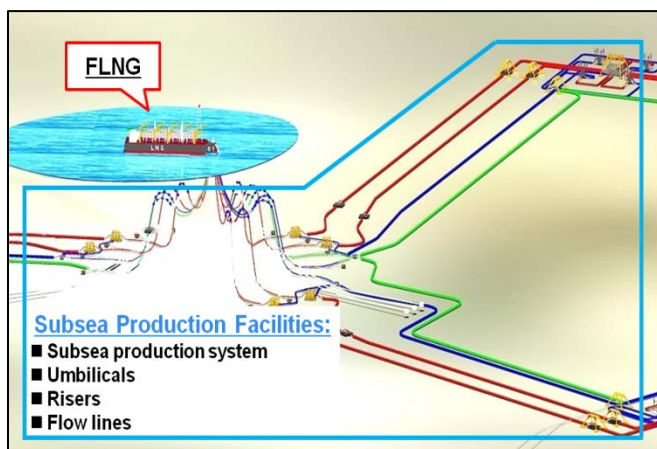


26 November 2012

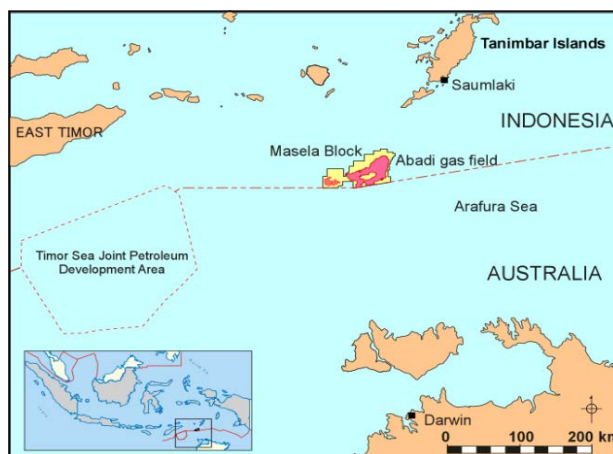
## **INPEX launches subsea FEED for the Abadi LNG Project, the Masela Block, Indonesia**

INPEX CORPORATION (INPEX) is pleased to announce today that its affiliate INPEX Masela, Ltd. (INPEX Masela) has awarded the contract for the Front End Engineering and Design (FEED\*) of its major subsea production facilities for the development of the Abadi LNG Project in Indonesia. The Abadi LNG Project is a liquefied natural gas (LNG) project, which envisions the adoption of the Floating LNG (FLNG) plant constructed and utilized for an annual production of 2.5 million tonnes for the Stage-1 development of the Abadi gas field located in the Masela Block, Arafura Sea, Indonesia.

(\*) FEED is the project development phase in which plans for the development facilities are defined, designed and evaluated in more detail by a contracted engineering company



Subsea Production Facilities (image)



Location Map

The successful contractor for the subsea FEED contract is PT Wood Group Indonesia, a subsidiary of John Wood Group plc (Wood Group), a British company, one of the world's leading engineering companies in the oil & gas E&P business. Wood Group will undertake the subsea FEED for approximately 12 months, which covers the detailed engineering works for SURF, which mainly consists of Subsea production system, Umbilicals, Risers and Flow lines. A separate FEED contract for the FLNG facilities as one of major facilities of this project will be awarded in due course, which is currently under the process of selecting a FLNG FEED contractor.



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The Abadi LNG Project is operated by INPEX Masela with a 60% participating interest while Shell holds a 30% participating interest and PT EMP Energi Indonesia, a subsidiary of PT Energi Mega Persada Tbk. holds a 10% participating interest. The Masela Block is located in Arafura Sea, at the eastern part of Indonesia, which measures 3,221km<sup>2</sup> in a water depth ranging from 400m to 900m. The Abadi gas field was discovered in 2000, and the subsequent six appraisal wells and the study results confirmed the sufficient gas reserves for LNG development. In December 2010, the plan of development for Stage-1 (POD-1) was approved by the Indonesian Government that the Abadi gas field will be developed in phases and a FLNG plant will be constructed and utilized for an annual production of 2.5 million tonnes for the Stage-1 development. In parallel to the current FEED for subsea production facilities and the FEED for FLNG, INPEX Masela will further conduct necessary evaluation of the additional development for this promising Abadi gas field.

Commencing FEED for subsea production facilities definitely contributes to ensure the successful start-up of the Abadi LNG Project and the continuous enhancement of INPEX's E&P activities as one of the measures for growth, which is in line with the "Medium- to Long-Term Vision of INPEX" announced in May this year. INPEX continues to seek support from the Indonesian Government and other stakeholders for a successful commercial production from the Abadi LNG Project.

(1) Participating Interests

|  |       |
|--|-------|
| INPEX Masela (Operator)                      | : 60% |
| Shell Upstream Overseas Services (I) Limited | : 30% |
| PT EMP Energi Indonesia                      | : 10% |

(2) Planned Schedule

The Project schedule after the FEED, including Final Investment Decision (FID) and the production start, will be determined based on FEED results

(3) Production Volume

The approved POD-1 in December 2010 is the Stage 1 of LNG development under FLNG concept with 1 unit of 2.5 million tonnes per annum production capacity together with 8,400 barrels per day of condensate production capacity



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(4) Reserves

The reserves of the Abadi gas field is considered that it is much above current 2.5 million tonnes per annum production volumes for 30 years longer

(5) About Wood Group

Company name: John Wood Group plc

Headquarter: UK

Chairman: Sir Ian Wood

Foundation year: 1912

Number of employees: approximately 39,000 employees

Business: Wood Group is a leading independent engineering company in the oil & gas E&P sector and IPP sector. It provides worldwide services including engineering, procurement and construction management, facility operations & maintenance, and repair & overhaul of turbines and other high-speed rotating equipment. Wood Group has a sufficient expertise and experiences of large scale offshore oil and gas development across 50 countries.

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