

9 December 2013

### **Start-up of Naoetsu LNG Terminal, Japan**

INPEX CORPORATION(INPEX) is pleased to announce that INPEX held a ceremony to celebrate the completion of Naoetsu LNG Terminal (the Terminal) located in Joetsu City, Niigata Prefecture, Japan, attended by many guests and INPEX staff.



**Naoetsu LNG Terminal**

The main facilities of the Terminal include two above-ground LNG tanks with the storage capacity of 180,000kl, a berth which enables the 210,000m<sup>3</sup> loading class LNG tanker (Q-flex) to unload, and vaporizers and calorific value adjustment facilities. The Terminal's capacity to receive and regas LNG is approximately 1.5 million tonnes per year, which is equivalent to the annual gas consumption of approximately five million households. The Terminal is located adjacent to the Joetsu Thermal Power Plant operated by Chubu Electric Power Company, Inc. (Chubu Electric). These two terminals are connected by a pipework for LNG sharing in case of an emergency, which should enhance the stability of the Terminal operation.

INPEX made the final investment decision to construct the Terminal in August 2008, and commenced the construction work in July 2009. The construction progressed smoothly and the first LNG carrier berthed at the Terminal on 27 August this year. The commissioning work of the main facilities followed, and the Terminal started its operation on 1 December ahead of the original schedule.



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As the feed gas to the Terminal, INPEX is going to supply LNG based on the LNG Sales and Purchase Agreement with Chubu Electric concluded on 31 July this year(\*), and plans to supply LNG from INPEX's LNG projects including the Ichthys LNG project in Australia operated by INPEX, which will start production by the end of 2016.

(\*)As to the LNG Sales and Purchase Agreement with Chubu Electric, please refer to the press release made on 31 July this year. <http://inpex.co.jp/english/news/pdf/2013/e20130731-a.pdf>

The operation start-up of the Terminal contributes to fulfilling one of the growth targets of "reinforcing a Gas Supply Chain" as addressed in INPEX Medium- to Long-Term Vision. Thus, INPEX global Gas Supply Chain will be realized where INPEX stably supplies the domestic gas market with the overseas sourced gas INPEX develops and produces in addition to the gas produced in the Minami-Nagaoka Gas Field in Niigata Prefecture, Japan.

INPEX will continuously make efforts to supply natural gas, an environmentally friendly fuel, in a stable manner through the safe operation of the Terminal.

#### 1. Chronology of Naoetsu LNG Terminal

25 August 2008	Final Investment Decision
7 July 2009	Ground-breaking Ceremony
27 August 2013	Arrival of the First LNG Tanker
1 December 2013	Start of Operation

#### 2. Outline of Naoetsu LNG Terminal

Construction Site:	12 Yachiho, Joetsu City (at the Naoetsu Port area), Niigata Prefecture, Japan
Lot Area:	Approximately 25 ha
Major Facilities:	Berth, Tanks (above-ground 180,000-kl tank x 2), Vaporizers, and Calorific value adjustment facilities etc.
Applicable Law:	Gas Business Act

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