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INPEX Launches Hull of Floating Production, Storage and Offloading (FPSO) Facility for Ichthys LNG Project

Tokyo, Japan - <u>INPEX CORPORATION</u> (INPEX) announced today it launched the hull of the floating production, storage and offloading (FPSO) facility for the INPEX-operated <u>Ichthys</u> <u>LNG Project</u> from the dry dock at the Daewoo Shipbuilding and Marine Engineering (DSME) shipyard in Okpo, South Korea.

The launch on Sunday, 6 July, saw the 336-metre-long hull – equivalent to more than three soccer fields in length – floated out of the dry dock and positioned quayside where construction will continue.

Ichthys LNG Project offshore Director Claude Cahuzac said the milestone was an impressive achievement, with an enormous amount of work carried out since the FPSO's keel laying ceremony.

"Pre-fabricated blocks weighing around 60,000 tonnes in total have been lifted into the dry dock and assembled to create the full-size FPSO hull we see on the water today," Mr Cahuzac said.





FPSO hull launch at Okpo, South Korea

"While the hull is now at its full length from stern to bow and floating, it does not mean the FPSO is complete. We still have some work to do to complete the hull, and even more for the entire FPSO, including the fabrication and integration of the topsides, living quarters and our next major milestone – the installation of the turret, which is currently under construction in Singapore."

The FPSO will be moored about 3.5 kilometres from the Ichthys LNG Project's Central Processing Facility (CPF). It will process and store condensate from the CPF and periodically offload stabilised condensate to shuttle carriers for export directly to market.

The 336 m by 59 m FPSO is designed to hold more than one million barrels of condensate and will have the capacity to accommodate a workforce of up to 200 people.

Once complete, the facility will be towed 5,600 km to the Ichthys Field in the Browse Basin, offshore Western Australia, where it will be permanently moored to the seabed for the life of the Project.

The Ichthys LNG Project recently celebrated its most significant construction milestone to date after officially marking 50 per cent completion on 25 June 2014.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company based in Tokyo, Japan, with more than 70 active projects across 27 countries. Since 1966, INPEX has been growing steadily, from its core business areas in Australia and Indonesia to the Middle East, the Caspian Sea region, the Gulf of Mexico and North and South America. For more information, visit www.inpex.co.jp/english/index.html.

About the Ichthys LNG Project

The Ichthys LNG Project is a Joint Venture between INPEX group companies (the Operator), major partner TOTAL and the Australian subsidiaries of Tokyo Gas, Osaka Gas, Chubu Electric Power and Toho Gas. 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 facilities in Darwin via an 889 km 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 Ichthys LNG Project is ongoing and production is scheduled to commence by the end of 2016. With an expected operational life of at least 40 years, the Ichthys LNG Project offers rare multi-generational opportunities to communities, economies, businesses, energy markets and its workforce.

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