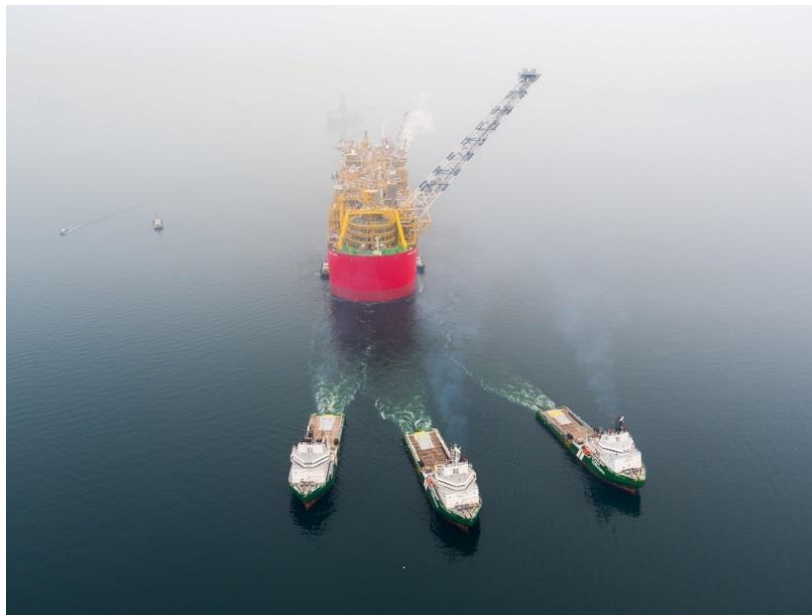


June 29, 2017

INPEX Celebrates Sail Away of FLNG Facility for Prelude FLNG Project
Offshore Australia

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that the Prelude FLNG Project's Floating LNG (FLNG) facility, which forms the backbone of the Project, has sailed away from its construction site in Geoje, South Korea en route to the Prelude Gas Field, following the completion of shipyard commissioning and preparation work. INPEX is involved in developing the Project in Block WA-44-L offshore Western Australia through its subsidiary, INPEX Oil & Gas Australia Proprietary Limited (IOGA).



The Prelude FLNG sail away

The Prelude FLNG facility will be towed to the Prelude Gas Field approximately 475 kilometers north-northeast of Broome, Western Australia over a period of approximately one month. Once on site and secured by mooring chains, it is scheduled to undergo hook-up and commissioning, after which production from the Prelude Gas Field will commence. The Project is expected to begin contributing to the company's financial performance, including its cash flow, in 2018.

The Prelude FLNG Project is the first in INPEX's portfolio of projects to deploy FLNG as a natural gas liquefaction facility. The development of gas fields using FLNG facilities has

numerous advantages including a lesser environmental impact compared to onshore-based LNG development, and the option of developing small- and medium-sized gas fields that would be uneconomical through an onshore LNG development scheme. For such reasons, FLNG facilities are expected to be deployed on a large number of projects in the future.

The Prelude FLNG facility is the largest offshore floating facility ever built, measuring approximately 488 meters in length and 74 meters in width. It will have the capacity to produce, liquefy, store and offload approximately 3.6 million tons per year of liquefied natural gas (LNG), approximately 400,000 tons per year of liquefied petroleum gas (LPG) and approximately 36,000 barrels per day of condensate at peak.

INPEX will continue to engage in the development of the Project with its partners Shell Australia (Operator), Kogas Prelude Pty Ltd, a subsidiary of KOGAS, Korea and Overseas Petroleum and Investment Corporation (OPIC), a subsidiary of CPC Corporation, Taiwan.

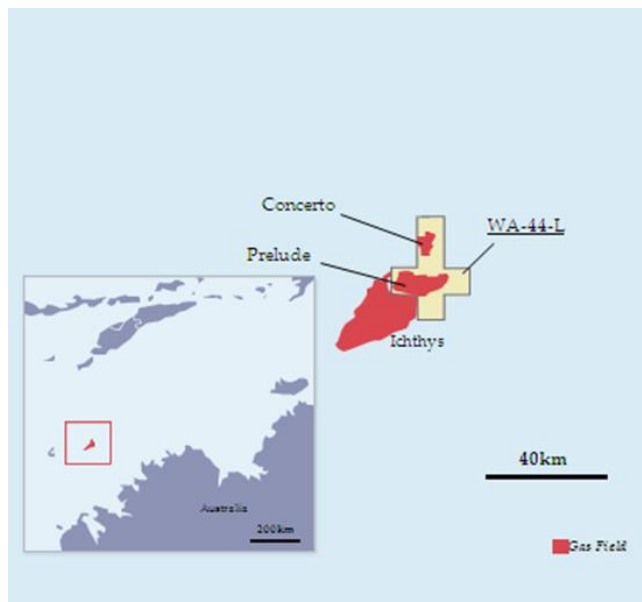
About INPEX

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 Prelude FLNG Project

Project name	Prelude FLNG Project	
Final Investment Decision (FID)	May 2011	
INPEX acquisition of participating interest (see announcement)	June 2012	
Participating interest ratio	INPEX	17.5%
	Shell (Operator)	67.5%
	KOGAS	10%
	OPIC	5%
Buyers of INPEX equity portion of Project's LNG output (see announcement)	JERA	560,000 tons per year
	Shizuoka Gas	70,000 tons per year
The Prelude FLNG vessel construction contractor	Technip Samsung Consortium (TSC)	

(Location of Project)



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