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INPEX-operated Ichthys LNG Project Announces Production Startup
Preparation Status for Key Facilities, Updates Schedule

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that the necessary commissioning of the INPEX-operated Ichthys LNG Project's (the Project) first train (natural gas liquefaction facility) at the onshore gas liquefaction plant, Floating Production Storage and Offloading (FPSO) facility (Ichthys Venturer) and subsea production systems has been completed in view of readiness for production startup.



Aerial view of the onshore gas liquefaction plant

The Project has already completed drilling the production wells required for the startup of production, and the approximately 890 kilometer-long gas export pipeline is also complete. Between April and May this year, the Project will complete commissioning required for production startup at the Central Processing Facility (Ichthys Explorer) and commence production of gas. Thereafter, the Project will begin the production and shipment of condensate, liquefied natural gas (LNG) and liquefied petroleum gas (LPG) in sequence.

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 toward the success of the Ichthys LNG Project with the understanding and cooperation of all its stakeholders, including the project's joint venture partners, the local communities, the Australian federal government and the governments of Western Australia and the Northern Territory.

The impact of this development on the profit outlook in the company's forecasted consolidated financial results for the year ending March 2018 is nil. The company will factor the project's expected revenue contributions into the forecasted consolidated financial results for the year ending March 2019, scheduled to be announced in due course.

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 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 LNG and approximately 1.65 million tons of 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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