



INPEX CORPORATION

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**INPEX to Commence Pre-FEED for Abadi LNG Project,
the Masela Block, Indonesia**

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) today announced that it is set to commence Pre-FEED work for the Abadi onshore LNG Project, the Masela Block, located in the Arafura Sea in Indonesia. It represents an important milestone in the development of the Abadi LNG Project, which is operated through its subsidiary INPEX Masela, Ltd.

INPEX will formulate a detailed revised plan of development (POD) contingent on the results of the Pre-FEED work and ongoing discussions with the Indonesian authorities to achieve a cost efficient and economically competitive project. Following government approval of the revised POD, a series of subsequent evaluations including front-end engineering and design (FEED) work will be carried out leading to a final investment decision (FID).

In September 2015 INPEX submitted a revised POD envisioning a larger 7.5 million tons per annum LNG processing capacity of a Floating LNG (FLNG) to the Indonesian government authorities. In April 2016, the authorities responded by instructing the company to re-propose the POD for the Abadi LNG Project based on an onshore LNG development scheme. Following constructive discussions with the authorities that included agreeing to the need for an economically viable project, INPEX is now set to commence Pre-FEED work based on an onshore LNG development scheme with an annual LNG production capacity of 9.5 million tons.

The impact of this matter on the company's consolidated financial results is minimal.

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.

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REFERENCE

<Location of the Abadi LNG Project>



<Details of the Abadi LNG Project>

Project	Abadi LNG Project
Production Sharing Contract	Until 2028 (extension negotiations ongoing)
Contract area	Approximately 2,503 square kilometers
Water depth range	400~800 meters
Field location	150 kilometers offshore Saumlaki in Maluku Province
Capacity	- Annual LNG processing capacity of 9.5 million tons - Local gas supply via pipeline
Participating Interest	- INPEX (Operator, INPEX Masela, Ltd. (INPEX holds 51.93% of shares)): 65% - SHELL: 35%