

Ichthys LNG Project

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History of the Project



Drilled Exploration/
Appraisal wells

Construction

1998

Permit
Award

2000

Gas discovery

2008

Select Darwin
as the location for
LNG Facility

2012

FID

2018

Commencement
of the production

2023

Present

Start with
3 staffs



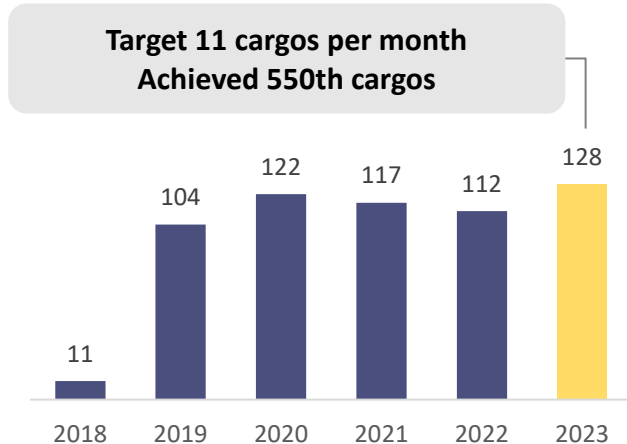
Full time
employees
Around 1,500

Aim to increase the LNG production capacity for stable production of 9.3million tons per year

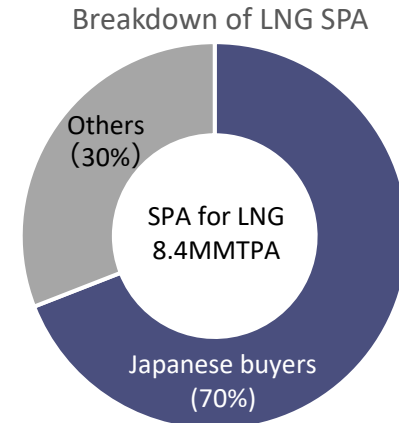
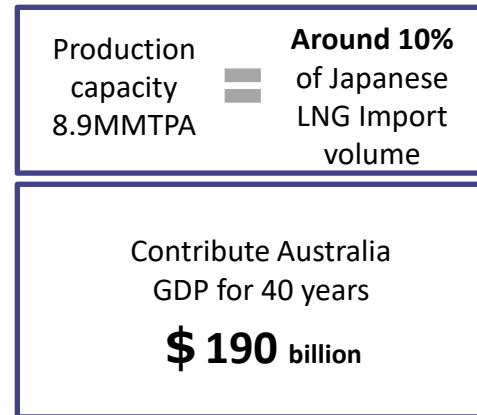
- Improvement on the equipment that constrains facility capacity
 - Upgrading cooling systems at onshore LNG facilities
 - Countermeasures for the vibration of equipment
- Confirmed the improvement of facility capacity. Continue further improvement of the utilization rate of the facilities

Supply of gas to the Northern Territory at any time

Number of LNG Cargo



Contribution to Japan/Australia Economy



Ichthys development project

- Drilling additional production wells
- Confirm good reservoir property of deeper reservoir
- Construction of additional equipment at offshore facility for the stable production

Development study of the surrounding area

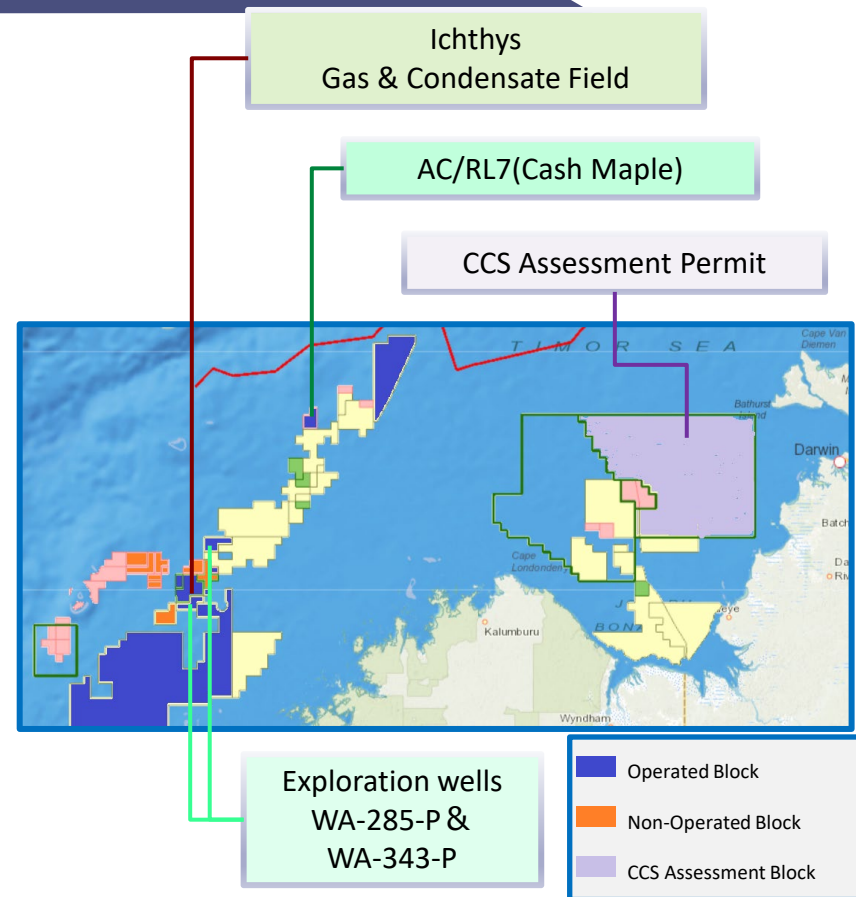
- Acquired stake in AC/RL7 Block (Cash Maple), the discovered and undeveloped Gas-condensate Field located approximately 250 kilometers northeast of the Ichthys Gas-condensate Field
- Assuming to connect to the Ichthys facility and start production in the 2030s

Exploration activities in the surrounding area

- Commenced exploration drilling around the Ichthys Field
- Continuing evaluations for other blocks and area

3rd train expansion

- Continuing evaluation targeting start-up in the 2030s



As a part of our challenge to achieve net zero emissions by 2050, we aim to supply a stable clean energy.

In addition, as a responsibility to continue operations in Australia, we will promote decarbonization initiatives.

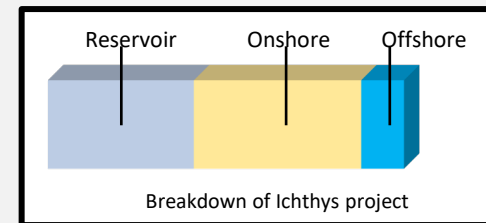
Specific measures

1. CCS project

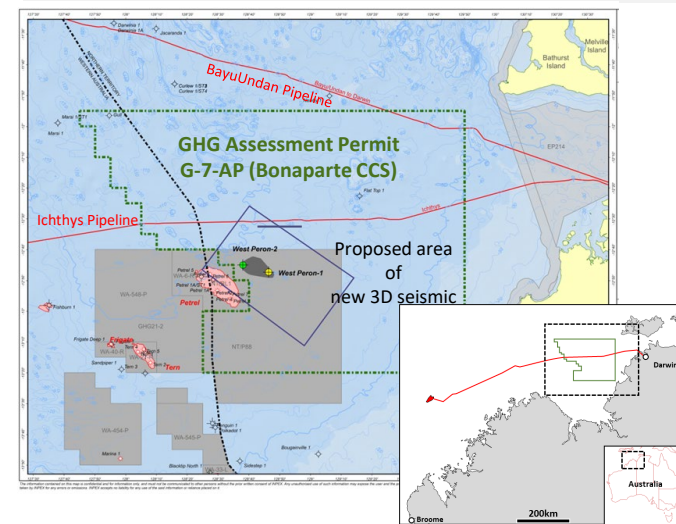
- GHG Assessment permit (G-7-AP) was awarded. The permit is located near Darwin.
- Preparing for new 3D seismic data acquisition and drilling appraisal wells
- Aiming to inject and store underground native CO₂ from the Ichthys Field, following capture at Ichthys LNG onshore facility.
- Also support the realization of a Darwin-based CCS hub project, proposed by Northern Territory Government.

2. Further reduction

- Commenced afforestation project via the Wheatbelt Connect JV
- Purchase of ACCUs
- Improving the operation efficiency for LNG facility to reduce GHG
- Under consideration of introducing renewable electricity etc. into LNG facility



July, 2021~June, 2022
NGR report (Scope 1)
6,739,077 (tCO₂-e) Top 12th



Employer of Choice : Be conscious of continuous employment and a desirable workplace

Partner of Choice : Be the company of choice for governments, industries and stakeholders
Strengthening relationships, support for strengthening ESG, etc.

Contribution to Local Communities

1) Reconciliation Action Plan 2023-25

- Further improvement of two-way relationships
- Promoting reconciliation
- Promoting understanding of culture and history
- Improve employment outcomes
- Creating opportunities for educational, economic and social development
- Support for social, cultural and economic opportunities

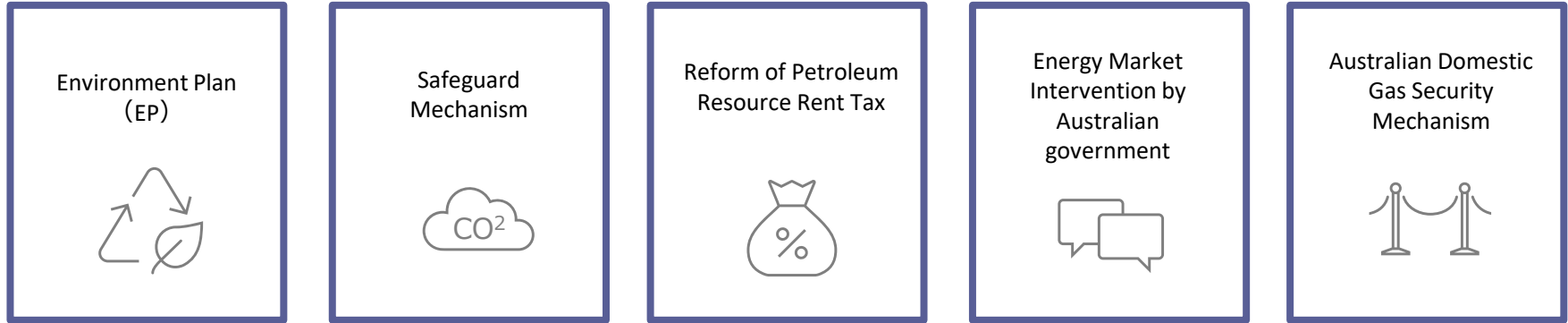
2) Larrakia Ichthys LNG Foundation Trust

- A\$24 million benefits agreement with the Larrakia people of Darwin committed over 40 years

3) Scholarship Program by the INPEX Scholarship Foundation

- From Australia to Japan, from Japan to Australia





Various policy changes by the Australian government and others are a challenge for the energy business. Valuing the relationships we have built up so far, we will favour sustainable investment decisions. We will actively work with government and other organizations to maintain trust.