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The Production Licenses granted on Ichthys LNG Project - Australia

INPEX CORPORATION (INPEX) is pleased to announce today that INPEX Ichthys Pty Ltd and other project group companies have been granted production licenses for the Ichthys LNG Project by the Australian Government ^(*).

Upon the grants, INPEX has received the major necessary governmental authorizations for the Ichthys LNG Project to move forward including environmental approval and pipeline licenses.

The Ichthys LNG Project, a world-scale LNG project led by INPEX as Operator, made Final Investment Decision in January this year. 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 liquefaction plant in Darwin via an 889km subsea 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.

INPEX and Ichthys joint venturer TOTAL are proceeding with development works for the Project, including the execution of Engineering, Procurement and Construction (EPC) of the onshore LNG plant, offshore Central Processing Facility, new-build Floating Production, Storage and Offtake vessel, and Gas Export Pipeline. Production startup is targeted by the end of 2016.

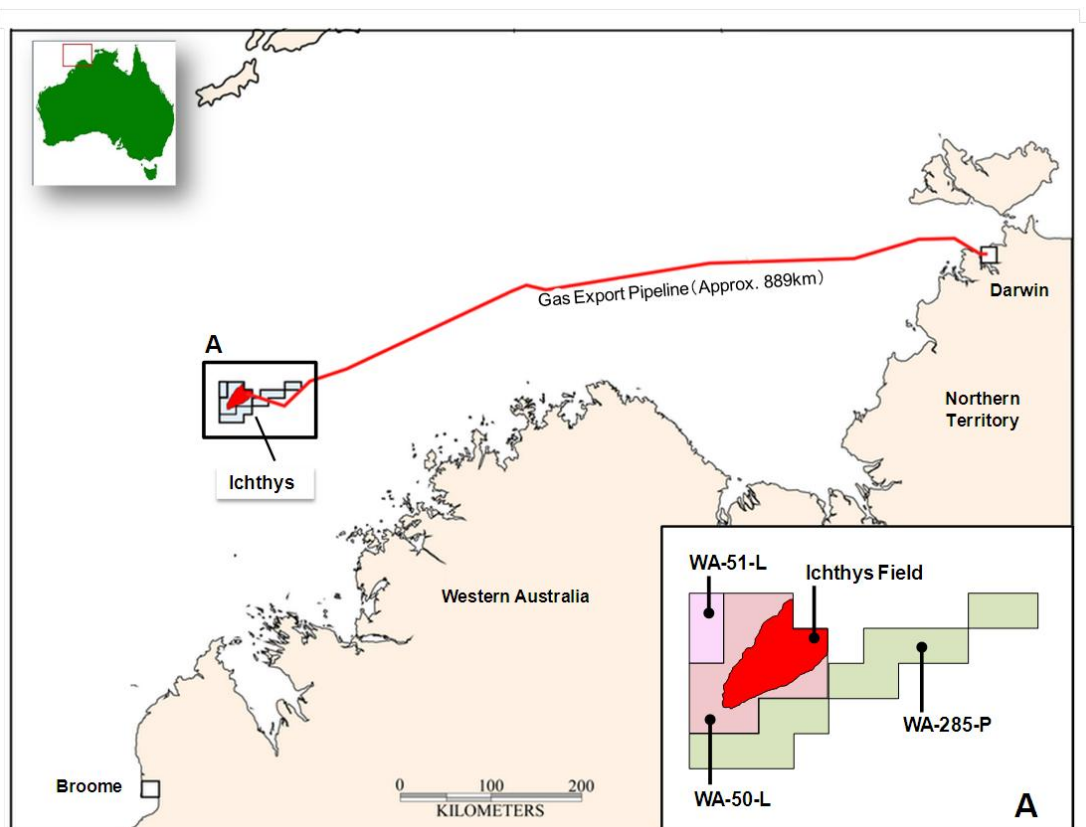
The Ichthys joint venture is seeking the continued support from the Australian Government, the Western Australian Government, the Northern Territory Government and other stakeholders for early and optimal commercial gas production from the Ichthys LNG Project.

^(*) Upon the grants, WA-37-R and the Location Block area in WA-285-P, where the Ichthys gas-condensate field is located, will be registered as WA-50-L and WA-51-L, respectively.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company currently involved in more than 70 projects across 26 countries. INPEX is ranked in the top 100 global energy companies and is listed on the Tokyo Stock Exchange. INPEX has been a part of the Australian business community since 1986 and is involved in a number of projects in Australia and the Timor Sea, including the large-scale Ichthys LNG Project, Van Gogh Project, Ravensworth Project, Bayu-Undan Development and Darwin LNG.

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Ichthys Field Location