INPEX WELCOMES NT GOVERNMENT DECISION ON ICHTHYS PROJECT

INPEX President Director Australia Seiya Ito welcomes the Northern Territory Government’s announcement that INPEX will be able to proceed with the proposed Ichthys Project and manage its environmental impacts.

“INPEX has made every effort to produce an environmental impact statement that meets the expectations of the Northern Territory community,” Mr Ito said.

“The Northern Territory Government has endorsed the Ichthys Project’s approach to managing environmental issues.”

The environmental approval process will now continue with Federal Government consideration of the project.

ENDS

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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 among the top global petroleum 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.

About the Ichthys LNG Project
The Ichthys LNG Project is a Joint Venture between INPEX Browse Ltd (76%, the Operator) and Total E&P Australia (24%). Gas from the Ichthys Field, in the Browse Basin approximately 200 kilometres offshore of Western Australia, will undergo preliminary processing offshore to remove water and extract condensate. The gas will then be exported to onshore processing facilities in Darwin via an 885km subsea pipeline. The Ichthys Project is expected to produce 8.4 million tonnes of LNG and 1.6 million tonnes of LPG per annum, along with 100,000 barrels of condensate per day at peak.