
**ICHTHYS LNG PROJECT RELEASES INVITATIONS TO TENDER
FOR ONSHORE GAS PROCESSING FACILITIES**

Invitations to Tender (ITT) for the major onshore construction packages for the Ichthys LNG Project (INPEX Browse, Ltd. 76%, Operator, and Total E&P Australia 24%) have commenced, President Director Australia, INPEX CORPORATION, Seiya Ito said today.

ITT packages for the gas processing facilities and associated infrastructure, planned for Blaydin Point in Darwin, Northern Territory, include:

- Fabrication and construction of the gas processing units
- LNG, LPG and condensate storage tanks
- Product loading jetty
- Civil works and site preparation
- Construction workforce accommodation village
- Supply of construction material and construction services
- Administration buildings on Blaydin Point

Mr Ito said the onshore front-end engineering and design (FEED) contractor, the JKC Joint Venture (JGC Corporation, KBR and Chiyoda Corporation), was undertaking the tender process for the various onshore contracts.

“This is another important milestone for the Ichthys Project as we move toward a final investment decision in quarter four 2011,” Mr Ito said.

Mr Ito said construction of the Ichthys Project would not proceed until all environmental and other relevant regulatory approvals from the Australian and Northern Territory governments had been received.

“Once all the environmental and development approvals are in place and we have reached a final investment decision we will be in a good position to start construction on Ichthys in early 2012.”

Mr Ito said the construction and operation of the Ichthys Project would significantly expand both the Australian and Northern Territory economies. Under the Ichthys Project Australian Industry Participation Plan, all tenderers have a commitment to creating full, fair and reasonable opportunity for Australian suppliers.

The release of more than 70 major ITT packages for the onshore facilities will be undertaken over the coming months.

Mr Ito said these packages would cascade down to second and third tier suppliers and he urged Australian companies wishing to benefit from the business opportunities associated with the large-scale Ichthys Project to register with the Industry Capability Network in the Northern Territory. The ICN communicates regularly with registered businesses to update on the progress of the Ichthys Project and business opportunities as they arise.

The release of the onshore ITT packages follows the announcement by INPEX in November 2010 that it had released the ITT for the offshore Central Processing Facility and would be releasing additional packages for the offshore facilities in the coming months.



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 in the Top 50 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 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 the 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.

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