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INPEX ANNOUNCES AWARD OF ICHTHYS OFFSHORE FEED CONTRACT

INPEX Browse Ltd (INPEX), as operator of the Ichthys Project on behalf of joint venture participants - INPEX (76%) and Total (24%) - has awarded the contract for the Front End Engineering and Design (FEED) of its Offshore Facilities for the development of the Ichthys Field in the Browse Basin, offshore Western Australia.

The successful contractor for the Offshore FEED contract is AMEC Engineering Pty Ltd, a wholly-owned subsidiary of AMEC plc, one of the world's leading engineering and project management companies.

INPEX President Naoki Kuroda said awarding the Offshore FEED contract was a great move forward for the Ichthys Project.

"AMEC is known for providing high-value consultancy, engineering and project management services to the global energy industry. We are very pleased to have AMEC as part of the team," Mr Kuroda said.

FEED is the project development phase in which plans for the Onshore and Offshore Facilities are defined, designed and evaluated in more detail by a contracted engineering company.

Offshore FEED services to be provided by AMEC include engineering for the:

- Semi-submersible Central Processing Facility (CPF)
- Floating Production Storage & Offloading (FPSO) unit for condensate treatment and storage
- Umbilicals, Risers and Flowlines (URF)
- Export pipeline more than 850 kilometres to Darwin.

AMEC is the lead contractor and will be supported by subcontractors Aker Solutions and JP Kenny (JPK). Aker Solutions will carry out the CPF and FPSO hull FEED engineering work. JPK will conduct the pipeline and URF FEED engineering work.

Development of the Ichthys Project will significantly contribute to the Australian and regional economies.

The Ichthys Project is expected to have an initial capacity to produce more than 8 million tonnes of LNG per annum, approximately 1.6 million tonnes of LPG per annum and 100,000 barrels of condensate per day at peak.

INPEX and Total awarded the Onshore FEED contract of its liquefied natural gas plant at Blaydin Point in Darwin, Australia in January 2009 to the JKC Joint Venture, comprising JGC Corporation, KBR and Chiyoda Corporation.

The first shipment of LNG is scheduled to be loaded in 2015.

ENDS

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About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company currently involved in 74 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 1988 and is involved in a number of projects in Australia and the Timor Sea, including the Ichthys Project, the Griffin Fields Project and the Darwin LNG Project.

About the Ichthys Project

The Ichthys 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 offshore of Western Australia, will undergo preliminary processing offshore to remove water and raw liquids, including condensate. The gas will then be exported to the onshore processing facilities in Darwin via an 850km subsea pipeline.