



ICHTHYS LNG PROJECT COMMENCES DEEPWATER PIPELAY

The INPEX-operated Ichthys LNG Project started the deepwater pipelay for its 889 kilometre-long gas export pipeline (GEP) on Friday 6 February, 2015.

Saipem's deepwater installation vessel Castorone will lay the remaining 718 kilometre offshore section of the 42-inch diameter GEP following the successful completion in November 2014 of the 164 kilometre shallow water section by the SEMAC-1.

The remaining seven kilometres of the GEP is onshore, incorporating the beach valve and the final section to the onshore LNG facilities site at Bladin Point near Darwin.

Ichthys LNG Project Offshore Director Claude Cahuzac said it was fantastic to start the New Year with a significant Project milestone.

"Castorone starting work means we are now a major step closer to physically connecting our onshore LNG facilities to the Ichthys Field, where our offshore facilities will be moored for the 40-plus year life of the Project," Mr Cahuzac said.

"A significant amount of work has been safely completed to get to this stage of pipeline installation.

"This includes a range of activities in and around Darwin Harbour such as dredging, landfall civil works, rock quarrying and transportation, and marine cable crossings."

Deepwater pipelay is scheduled for completion in late 2015. When completed, the Ichthys LNG Project GEP will be the fifth longest subsea pipeline in the world and the longest in the southern hemisphere.

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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 25 countries. INPEX is ranked in the top 100 global energy companies and is listed on the Tokyo Stock Exchange. Part of the Australian business community since 1986, we are active in a number of projects in Australia and the Timor Sea, including the large-scale Ichthys LNG Project, Prelude FLNG project, Van Gogh, Ravensworth and Kitan oil



projects, as well as the Bayu-Undan condensate development and associated Darwin LNG.

About the Ichthys LNG Project

The Ichthys LNG Project is a Joint Venture between INPEX group companies (the Operator), major partner Total, CPC Corporation, and the Australian subsidiaries of Tokyo Gas, Osaka Gas, Kansai Electric, Chubu Electric Power and Toho Gas. 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 processing facilities in Darwin via an 889km 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. Detailed Engineering, Procurement and Construction (EPC) of the Ichthys LNG Project is ongoing and production is scheduled to commence by the end of 2016. With an expected operational life of at least 40 years, the Ichthys LNG Project offers rare multi-generational opportunities to communities, economies, businesses, energy markets and its workforce.