

ICHTHYS LNG PROJECT LAUNCHES FPSO HULL

The hull of the INPEX-operated Ichthys LNG Project's floating production, storage and offloading (FPSO) facility was yesterday launched from the dry dock at the Daewoo Shipbuilding and Marine Engineering (DSME) shipyard in Okpo, South Korea.

The launch saw the 336-metre-long hull – equivalent to more than three football fields in length – floated out of the dry dock and positioned quayside where construction will continue.

Ichthys LNG Project Offshore Director Claude Cahuzac said the milestone was an impressive achievement, with an enormous amount of work carried out since the FPSO's keel laying ceremony.

"Pre-fabricated blocks weighing around 60,000 tonnes in total have been lifted into the dry dock and assembled to create what we see on the water now," Mr Cahuzac said.

"While the hull is at its full length from stern to bow and floating, it does not mean it is complete.

"We still have some work to do to complete the hull, and even more for the entire FPSO, including the fabrication and integration of the topsides, living quarters and our next major milestone – the installation of the turret, which is currently under construction in Singapore."

The FPSO will be moored about 3.5 kilometres from the Ichthys LNG Project's Central Processing Facility (CPF). It will process and store condensate from the CPF and periodically offload stabilised condensate to shuttle carriers for export directly to market.

The 336 m by 59 m FPSO is designed to hold more than one million barrels of condensate and will have the capacity to accommodate a workforce of up to 200 people.

Once complete, the facility will be towed 5,600 km to the Ichthys Field in the Browse Basin, offshore Western Australia, where it will be permanently moored to the seabed for the life of the Project.

The Ichthys LNG Project recently celebrated its most significant construction milestone to date after officially marking 50 per cent completion on 25 June 2014.

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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 27 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 and the Australian subsidiaries of Tokyo Gas, Osaka Gas, 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 889 km 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.