

15 September 2021

Independent study highlights Ichthys LNG benefits to the Northern Territory

Darwin, Australia – An independent report has forecast a bright decade ahead for the Northern Territory courtesy of INPEX-operated Ichthys LNG.

The assessment, by leading independent economics firm ACIL Allen, outlines social and economic benefits to the Northern Territory up to 2030.

ACIL Allen considered business indicators such as operational and capital expenditure, employment and local contract values to assess Ichthys LNG's contribution to Gross Territory Product, wages and salaries paid to Territory workers, population growth, social services and the valuable contribution of volunteers in the community.

Minister for Mining and Industry, Nicole Manison welcomed the study and the economic and social contribution INPEX-operated Ichthys LNG is continuing to make to the Territory.

"It is fantastic to see that Ichthys LNG continues to deliver local jobs and real benefits for Territorians.

"It's because of developments like this we have world-class jobs right here and the future is bright for this industry, meaning even more jobs for Territorians and benefits to local businesses," Minister Mansion said.

INPEX General Manager Northern Territory Roland Houareau said the findings identify significant multi-generational benefits for the Territory's community and local businesses.

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Roland said INPEX and its joint venture participants were proud of the contribution Ichthys LNG continues to make to the Territory, noting that for every full-time job created by Ichthys LNG, a further two jobs are created at another business in Darwin.

“The taxation payments we’re making to the Northern Territory Government are substantial and equivalent to funding the development of two new primary schools every year over the 10-year study period.

“It’s a privilege for INPEX to call the Northern Territory our second home, and to contribute to the Territory’s economic growth, with about 550 Ichthys LNG families active in the Darwin community.”

Roland said the contribution of the Ichthys LNG workforce to local communities and organisations is outstanding and includes more than 50,000 hours of volunteering every year.

“Many more people benefit from Ichthys LNG than we initially anticipated, and the social and economic benefits will continue to flow to local businesses and the community for decades to come,” Roland said.

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INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player. INPEX is currently involved in approximately 70 projects across more than 20 countries, including Ichthys LNG in Australia as Operator. Through sustainably growing its energy business, developing a global gas value chain and reinforcing its renewable energy initiatives, INPEX aims to become a leading energy company and continue providing a stable and efficient supply of energy to its customers. For more information, visit www.inpex.co.jp/english/index.html or <https://www.inpex.com.au/>

About Ichthys LNG Joint Venture

Ichthys LNG is a joint venture between INPEX group companies (the Operator with a 66.245% interest), major partner TotalEnergies (participating interest 26%) and the Australian subsidiaries of CPC Corporation Taiwan (participating interest 2.625%), Tokyo Gas (participating interest 1.575%), Daigas (participating interest 1.2%), Kansai Electric Power (participating interest 1.2%), JERA (participating interest 0.735%) and Toho Gas (participating interest 0.42%).