



MEDIA RELEASE
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RIG UPGRADE AHEAD OF ICHTHYS DRILLING CAMPAIGN

The INPEX-operated Ichthys LNG Project has celebrated the arrival of its development drilling rig in Singapore, where it will undergo major upgrades before it is mobilised to the Ichthys gas-condensate field for the Project's drilling campaign.

Previously in the Mediterranean, the ENSCO 5006 was towed from Cyprus to the Keppel FELS shipyard via South Africa.

INPEX Director Well Construction and Integrity Manuel Sessink said the planned upgrades will make the ENSCO 5006 fit-for-purpose for the Project.

"The upgrade will see modifications to the deck and increased capacity in the lifting equipment to facilitate the safe and efficient handling of the Project's vertical Christmas trees," Mr Sessink said.

"With the rig likely to be in the Ichthys gas-condensate field for several years drilling the first 20 wells, refurbishment of the accommodation interior to safely and comfortably house a larger workforce is required."

"The increased workforce means upgrades to lifeboats and significant changes around the helideck, including refueling facilities, to cater for large EC225 or S92 helicopters necessary to transport crews."

Following completion of the upgrades in the shipyard, the rig will be towed to the Ichthys gas-condensate field to begin the production drilling and completion activities during the last quarter of 2014.

The Ichthys reservoirs are situated in the Timor Sea approximately 200 kilometres off the Western Australian coast and more than 800 kilometres southwest of Darwin.

Over the 40-year initial design life of the Ichthys LNG Project, up to 50 subsea production wells will be drilled into reservoirs 4,000 to 4,500 metres beneath the seabed.

Ichthys Project Managing Director Louis Bon recognised this as one of the major milestones that the Ichthys LNG Project will reach in 2014.

"Our drilling campaign is fundamental to the success of the Project and we are looking forward to the rig's arrival in field in a few months' time. There, it will join Heerema's Aegir vessel and Saipem's Castorone barge which will respectively be installing the subsea infrastructure and laying the 42-inch pipe line," Mr Bon said.

Work is underway for all major facilities, including the Central Processing Facility, the FPSO, the subsea structures, flow lines and umbilicals, the Gas Export Pipeline, and the onshore LNG processing plant in Darwin.

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 28 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 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.