

1 October 2018

First condensate cargo from Ichthys departs

Perth, Australia: INPEX CORPORATION today announced the departure of its first shipment of condensate from the INPEX-operated Ichthys LNG Project.

The cargo departed from the Project's massive offshore floating production, storage and offloading facility - the *Ichthys Venturer* - moored in the Browse Basin, some 220 kilometres (136 miles) off the northwest coast of Western Australia.

"Departure of the first condensate cargo from the INPEX-operated Ichthys LNG Project demonstrates our commitment to be a reliable, global energy supplier," said INPEX President Director Australia, Seiya Ito.

"This shipment of condensate is destined for the Asian market and signifies an important step forward as we begin to generate revenue from a project we expect will operate for 40 years to come."

INPEX will continue to work toward the success of the Ichthys LNG Project with the understanding and cooperation of all its stakeholders, including the Project's joint venture participants, the local communities, the Australian Federal Government and the governments of Western Australia and the Northern Territory.

Later this year, the Ichthys Project will commence shipment of cargoes from Bladin Point near Darwin in Australia -with liquefied natural gas (LNG) and liquefied petroleum gas (LPG) exports expected to follow in sequence.

At peak, the Ichthys LNG Project is expected to produce:

- up to 8.9 million tonnes of LNG per annum;
- up to 1.65 million tonnes of LPG per annum; and
- up to 100,000 barrels of condensate per day.

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Media Contact:

Ms Susie Pantall, Communications Manager, INPEX Australia

Office: +61 (0) 862136634

Mobile: +61 (0) 403330020

Email: Susie.pantall@inpex.com.au

About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and a mid-tier E&P player just behind the world's oil majors. INPEX is currently involved in approximately 70 projects across more than 20 countries, including the Ichthys LNG Project in Australia as Operator. Through sustainably growing its oil and gas development business, INPEX aims to become a top class international oil and gas E&P 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.

About the Ichthys LNG Project

The Ichthys LNG Project is a project led by INPEX (Operator, participating interest: 62.245%) alongside major partner TOTAL (participating interest: 30%), and the Australian subsidiaries of CPC Corporation Taiwan (participating interest: 2.625%), Tokyo Gas (participating interest: 1.575%), Osaka Gas (participating interest: 1.2%), Kansai Electric (participating interest: 1.2%), JERA (participating interest: 0.735%) and Toho Gas (participating interest: 0.42%) that involves liquefying natural gas lifted from the Ichthys Gas-condensate Field offshore Western Australia at an onshore gas liquefaction plant constructed in Darwin, Northern Territory, and producing and shipping approximately 8.9 million tons of LNG and approximately 1.65 million tons of LPG per year, along with up to 100,000 barrels of condensate per day at peak. The Ichthys LNG Project is a large-scale LNG project by global standards, and is expected to be operational over a period of 40 years. In 1998, INPEX acquired an exploration



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permit in the block where the project is located, and following development studies including exploration, evaluation and FEED work, the company announced its final investment decision (FID) in January 2012.