

ICHTHYS LNG PROJECT CELEBRATES FPSO KEEL LAYING

The INPEX-operated Ichthys LNG Project has celebrated a key milestone for its Floating Production, Storage and Offloading (FPSO) facility.

The first block of the keel was placed during a ceremony in the Daewoo Shipbuilding & Marine Engineering (DSME) shipyard in Okpo, South Korea, where the FPSO is being constructed.

Speaking at the event, Managing Director Ichthys Project Louis Bon said the keel laying was significant as it is the structure around which the FPSO would take form.

“In a year that will see many major milestones for the Ichthys LNG Project, this is a very big moment,” he said.

“The FPSO is the facility that will be used for condensate dewatering, stabilisation, storage and export – so its importance cannot be overstated.

“With only a few years until first production, all of our major offshore facilities are taking shape.”

Following tradition and placing a newly minted Australian gold coin under the keel block for good luck, Mr Bon said the milestone was the major next step in bringing together the fabricated blocks of the FPSO.

In traditional shipbuilding, keel laying was celebrated because it signified that work was starting on a vessel. In the case of Ichthys, modular construction means that most pieces of the FPSO will have been incorporated in blocks before keel laying, for faster sequencing.

These blocks will be combined to create mega blocks, which are then lifted, skidded and welded at the DSME dock to form parts of the FPSO and are outfitted and erected separately.

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 336 m by 59 m FPSO is designed to hold more than one million barrels of condensate, which will be offloaded periodically to crude oil tankers and shipped directly to market.

Work is underway for all major Ichthys LNG Project offshore facilities, including the Central Processing Facility, subsea structures and the Gas Export Pipeline.

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Media enquiries: Kate McNamara 0418 277 911.

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.