



INPEX CORPORATION

Public Relations Group, Corporate Communications Unit
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INPEX signs Liquefied Natural Gas (LNG) sales agreement with five major Japanese utility companies, Ichthys Project, Australia

INPEX CORPORATION (INPEX) and TOTAL are pleased to announce that the total volume of 8.4 million tonnes per annum (mtpa) of LNG from the Ichthys Project is to be sold, with approximately 70% of the Ichthys LNG to be delivered to Japan.

Ichthys LNG Pty Ltd, a company jointly owned by INPEX and TOTAL and the seller of Ichthys LNG, today signed a legally binding Sales and Purchase Agreement (SPA) with a consortium of five major Japanese utility companies for LNG from the Ichthys Project totaling 4.0 mtpa.

Under the SPA, Ichthys LNG Pty Ltd will sell LNG for 15 years commencing in 2017 from the Ichthys Project to:

- Tokyo Electric Power Company, Inc . - 1.05 mtpa
- Tokyo Gas Co.,Ltd. - 1.05 mtpa
- The Kansai Electric Power Co., Inc. - 0.80 mtpa
- Osaka Gas Co.,Ltd. - 0.80 mtpa
- Kyushu Electric Power Company Inc. - 0.30 mtpa

This follows the announcement of 24 June 2011 of LNG sales agreements with Chubu Electric Power Company, Toho Gas Co., Ltd. and CPC Corporation, Taiwan, and also LNG offtake which has already been agreed by INPEX and a TOTAL affiliate.

The Ichthys Project Joint Venture is seeking the continued support from the Australian Government, the Northern Territory Government and other stakeholders for early and optimal commercial gas production from the Ichthys Project.

About INPEX

INPEX CORPORATION is a worldwide oil and gas exploration and production company currently involved in more than 70 projects across 26 countries. INPEX is ranked in the top 100 global energy companies and is listed on the Tokyo Stock Exchange. INPEX has been a part of the Australian business community since 1986 and is involved in a number of projects in Australia and the Timor Sea, including the large-scale Ichthys Project, the Van Gogh, Kitan and Ravensworth projects, Bayu-Undan development and Darwin LNG.



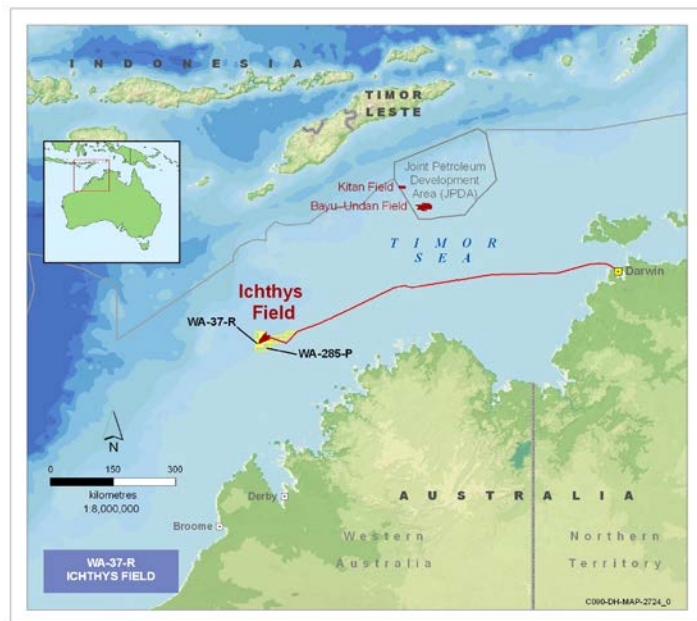
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About the Ichthys Project

The Ichthys Project is a Joint Venture between INPEX group of companies (the Operator) and Total group of companies. Gas from the Ichthys Field, in the Browse Basin offshore Western Australia, will undergo preliminary processing offshore to remove water and raw liquids, including some condensate. The gas will then be exported to the onshore liquefaction plant in Darwin via an 889km subsea pipeline. The Ichthys Project is expected to produce 8.4 mtpa of LNG and 1.6 mtpa of LPG, along with 100,000 barrels of condensate per day at peak.

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Ichthys Field Location



Ichthys LNG Plant, Darwin (image)