

## LAST FPSO TOPSIDES LIFT A KEY STEP FOR ICHTHYS PROJECT

Signifying a major step forward in the progress of the INPEX-led Ichthys LNG Project, the last topsides lift on the Floating Production, Storage and Offloading (FPSO) facility was safely completed yesterday.

The lift—which occurred in the Daewoo Shipbuilding and Marine Engineering yard in Okpo, South Korea—marks an important milestone in the integration phase for the Project's offshore facilities.

This significant step also allows further progress of pre-commissioning and commissioning activities.

Ichthys Project Managing Director Louis Bon said about 46,000 tonnes of topside modules, pipe racks and equipment packages had now been lifted onto the hull of the FPSO.

"We are very proud that all heavy lifts, some weighing up to 4,800 tonnes, have been completed safely and with incredible precision," Mr Bon said.

The FPSO topsides lifting operations started in April 2015 and were completed on early May 2016, with the final addition of the 450 tonne water treatment package.

Once complete, the facility will be towed 5,600 nautical miles to the Ichthys Field in the Browse Basin, offshore Western Australia for offshore hook up, commissioning and start-up.

Then, for the 40-year life of the Project, the FPSO will be permanently moored to the seabed about 3.5 kilometres from the Project's Central Processing Facility (CPF).

The FPSO will play a vital role in the production chain - processing and storing condensate from the CPF and periodically offloading stabilised condensate to shuttle carriers for export directly to the market.

The 336 by 59 metre FPSO is designed to hold more than one million barrels of condensate in its hull and will accommodate a workforce of up to 200 people.

At December 2015, the Ichthys LNG Project celebrated 81 per cent completion and is on schedule for first production during the third quarter of 2017.

**ENDS**

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**About INPEX**

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, comparable in size and scope to other mid-tier international oil and gas E&P companies. INPEX is currently involved in over 70 projects across more than 20 countries, including two large-scale LNG Projects, the Ichthys LNG Project in Australia and the Abadi LNG Project in Indonesia, 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 following the majors by the early 2020s. For more information, visit [www.inpex.co.jp/english/index.html](http://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 TOTAL (participating interest: 30%), 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%), Chubu Electric Power (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 1.6 million tons of LPG per year, along with approximately 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 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.