

NEWS & MEDIA

News

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INPEX confirms first LNG cargo from Ichthys LNG Project

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Perth, Australia – **INPEX CORPORATION** (**INPEX** today confirmed the first shipment of liquefied natural gas (LNG) has departed from the INPEX-operated

Ichthys LNG Project at its onshore gas liquefaction plant in Darwin, Northern Territory.

The first LNG shipment is destined for the INPEX-operated Naoetsu LNG terminal in Niigata Prefecture in Japan.

“First cargo from Ichthys LNG is a historic moment for **INPEX** Japan and Australia. It demonstrates our commitment to being a safe, reliable long-term energy supplier,” said **INPEX** President Director Australia, Seiya Ito.

“Ichthys is an iconic project for Australia. With an operating life of around 40 years, Ichthys LNG will be delivering benefits to the Australian economy and community for decades to come.”

Ichthys is scheduled to gradually increase its production volume of LNG to approximately 8.9 million tonnes of LNG per year when it reaches its production plateau – this is equivalent to more than 10 per cent of Japan’s annual LNG import volume.

Approximately 70 per cent of the LNG produced by Ichthys LNG is scheduled to be supplied to Japanese customers, further contributing to the stable supply of energy to Japan and helping to meet energy demand in Asia and the rest of the world.

The departure of the LNG cargo follows the Project’s shipment of field condensate (ultra-light crude oil), which commenced on 1 October 2018, as announced on the (<https://www.inpex.co.jp/english/news/pdf/2018/e20181001.pdf>). same day. (<https://www.inpex.co.jp/english/news/pdf/2018/e20181001.pdf>). (<https://www.inpex.co.jp/english/news/pdf/2018/e20181001.pdf>).

The Project is also scheduled to commence the shipment of liquefied petroleum gas (LPG) later this year.

INPEX will continue to work toward achieving stable production and an early ramp-up at the Ichthys LNG Project with the understanding and cooperation of all its stakeholders, including Ichthys Joint Venture participants, the local communities, the Australian federal government and the governments of Western Australia and the Northern Territory.

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 <https://www.inpex.co.jp/english/index.html> (<https://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 Power (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 liquefied natural gas (LNG) and approximately 1.65 million tons of liquefied petroleum gas (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.

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