

## Inpex: start of Ichthys LNG output may be delayed

(Recasts with Ichthys, adds details)

TOKYO, May 15 (Reuters) - Inpex Holdings Inc <1605.T>, Japan's biggest oil and gas explorer, said the start of liquefied natural gas (LNG) production at the Ichthys project in offshore northwest Australia may be delayed until 2014.

Inpex, which has a 76 percent stake in the project, had said in late February that the start of output was likely to be delayed until at least sometime in 2013 from the original plan of by the end of 2012.

Inpex said on Thursday that it and partner Total, which has the remaining stake in the project, are considering starting output either in the second half of 2013 or the first half of 2014.

The initial LNG output is set to top 8 million tonnes a year, in addition to 1.6 million tonnes per year of liquefied petroleum gas (LPG) and up to 100,000 barrels per day of condensate, Inpex said.

Inpex added that it may raise output of LNG and LPG in the future depending on demand.

Inpex is considering plans to construct an LNG plant either in the Maret Islands in the Kimberley region of Western Australia, or on Middle Arm in Darwin in the Northern Territory.

Meanwhile, Inpex said on Thursday its wholly owned subsidiary had acquired interests in two exploration permits in offshore Western Australia.

The two permit areas, WA-410-P and WA-411-P, are located in the Browse Basin, about 200 km (125 miles) off Western Australia, adjacent to the Ichthys project.

In the WA-410-P block, Inpex will own a 20 percent stake and Chevron will own 50 percent. Santos Ltd ([STO.AX](#))

Value	Change	% Change
18.500	+0.590	+3.290%

[STO.AX](#), 18.500, +0.590, +3.290%), which will be the operator, will own the remaining 30 percent.

In the WA-411-P block, Inpex will own 26.6064 percent, Santos 63.6299 percent and Beach Petroleum Ltd ([BPT.AX](#))

Value	Change	% Change
1.370	+0.025	+1.860%

[BPT.AX](#), 1.370, +0.025, +1.860%) 9.7637 percent. (Reporting by Chikafumi Hodo and Osamu Tsukimori)