



INPEX BROWSE, LTD.

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ICHTHYS JOINT VENTURE SIGNING OF PROJECT FACILITATION AGREEMENT

INPEX and joint venture partner Total welcome the signing of a Project Facilitation Agreement (PFA) with the Northern Territory Government, Managing Director of INPEX Browse Ltd, Mr Jiro Okada, said in Darwin today.

Through the PFA the Northern Territory Government is demonstrating support for a potential LNG development at Middle Arm in Darwin and INPEX is undertaking a range of studies to assess the viability of this option in comparison to other options also being assessed.

“Our preferred option for an LNG plant is on the Maret Islands in the Kimberley, closer to the Ichthys field,” he said, INPEX have undertaken a significant range of environmental and engineering studies since 2004 that have demonstrated the strong technical viability of the Marets option.

“We continue to have a good working relationship with the West Australian Government,” Mr Okada said and “continue to progress the option of developing an LNG plant in WA.”

“However, the Joint Venture must explore all realistic options,” he said.

“The Northern Territory Government has clearly demonstrated that Darwin offers an alternative site that could be developed within a reliable time frame. We are also impressed with the business capabilities and infrastructure available in the Territory.”

“We are pleased to be discussing this opportunity with the Northern Territory Government,” he said and the signing of this Project Facilitation Agreement means we are taking a serious look at Darwin.

Mr Okada said INPEX had been considering Darwin as an option for an LNG plant since 2004.

The construction of a two train, more than 8 mtpa LNG plant in Darwin would be a significant project undertaking and would deliver considerable economic benefit and jobs for the Territory and Northern Australia.

“We will work closely with Territory business to maximise opportunities for local industry and labour to participate the project,” he said.

Mr Okada said INPEX had commissioned environmental, economic and engineering studies to examine all aspects of locating LNG facilities on Middle Arm, in Darwin.

“We will consult widely with government, business and key stakeholders before the Joint Venture makes a decision later this year on the best location for the onshore LNG plant,” he said.

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