

## Inpex upgrades Ichthys reserves by 50%

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**JAPANESE major Inpex has announced a significant increase in previously estimated reserves for its Ichthys gas accumulation, offshore northwest Australia.**

The field is now estimated to hold 12.8 trillion cubic feet of gas, up from the previous estimate of just over 8Tcf.

Ichthys is also estimated to hold about 527 million barrels of condensate.

This makes it the largest liquid hydrocarbon accumulation found in Australia since the Bass Strait oil fields in the 1960s, according to Federal Resources and Energy Minister Martin Ferguson, who was briefed by Inpex earlier this week on the reserves upgrade.



The Maret Islands

"Ichthys is now also in the top five gas fields in Australia," Ferguson said.

"Along with the gas fields of North Rankin/Perseus, Jansz, Gorgon and Torosa [Browse], the development of Ichthys would be an important step in Australia addressing its long-term energy security challenges."

Inpex, the operator of Ichthys, and its partner Total SA of France are assessing liquefied natural gas development plans for Ichthys. At last report, their preferred option was a two-train scheme on the Maret Islands off Western Australia's Kimberley coast.

They had originally been aiming for their first LNG cargo in 2012, but Inpex admitted earlier this year that a 2013 start was more likely.