

Inpex seeks farm-in partners for Ichthys, Abadi

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TOKYO: Inpex is seeking farm-in partners for its US\$20 billion Ichthys and US\$10 billion Abadi liquefied natural gas (LNG) projects off Indonesia and Australia.

"Almost all oil-majors and super majors have offered to jointly develop" the Abadi project in Indonesia, Chairman Kunihiro Matsuo said in an interview with the Bloomberg news agency at the company's headquarters in Tokyo. Inpex plans to sell part of its 76 percent stake in the Ichthys venture in Australia to Japanese utilities, he said without naming potential investors in the two projects.

Inpex will begin soon the front-end engineering and design study on the project, which will see gas being transported via a 850-kilometre (528-mile) subsea pipeline from the field to Darwin, Australia. A final investment decision on Ichthys is scheduled for the end of 2009.

Inpex had considered shipping Abadi LNG to the Ichthys plant, but the Indonesian government clearly indicates a preference for a floating LNG plant to be situated in its territorial waters.

The Japanese operator is awaiting for the final approval from the local authorities to proceed with the development plan for Abadi.