

**INPEX**

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**Construction of Naoetsu LNG  
Receiving Terminal in Niigata**

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**November 11, 2009**

**INPEX CORPORATION**

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**Our Business**

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# History




## INPEX CORPORATION

Established in 1966

- Japanese leading company of overseas exploration of oil and gas
- Started as North Sumatra Offshore Petroleum Exploration Co., Ltd. for Indonesian resources. Extended activities to the Caspian Coasts, Middle East, South America etc. from Indonesia and Australia as the core areas.
- May 2004. Acquisition of Japan Oil Development Co., Ltd. (JODCO) from JOGMEC by exchange of stock.



## Teikoku Oil

Established in 1941

- Pioneer company of domestic exploration of oil and natural gas in Japan
- Domestic production of oil and gas in Minami-Nagaoka gas field of the biggest in scale and overseas exploration in the regions in Middle-South America and North Africa
- Established natural gas pipelines of 1,400km in total located in to Kanto-Koshinetsu area

[Preparation for Merger]



April 3, 2006 : Establish a joint holding company, INPEX Holdings, Inc to integrate management of INPEX and Teikoku Oil

国際石油開発帝石株式会社

INPEX CORPORATION

[Completion of Merger]

October 1, 2008: Through merger with INPEX and Teikoku Oil, INPEX Holdings changes its name to INPEX CORPORATION and becomes an operating holding company to ensure a more effective and flexible management. Company headquarters move to Akasaka, Tokyo.

## Corporate Profile



### Overview (as of end of March 2009)

- Capital : ¥30 billion
- Number of Employees : 1,814 (Consolidated)
- Issued Shares : 2,358,409 shares
- Fiscal Yearend : March
- Subsidiaries & Affiliates: 55 Consolidated Subsidiaries & 14 Affiliates

- Business activities in 26 countries.
- The international oil & gas exploration company with the biggest production and reserves among Japanese companies

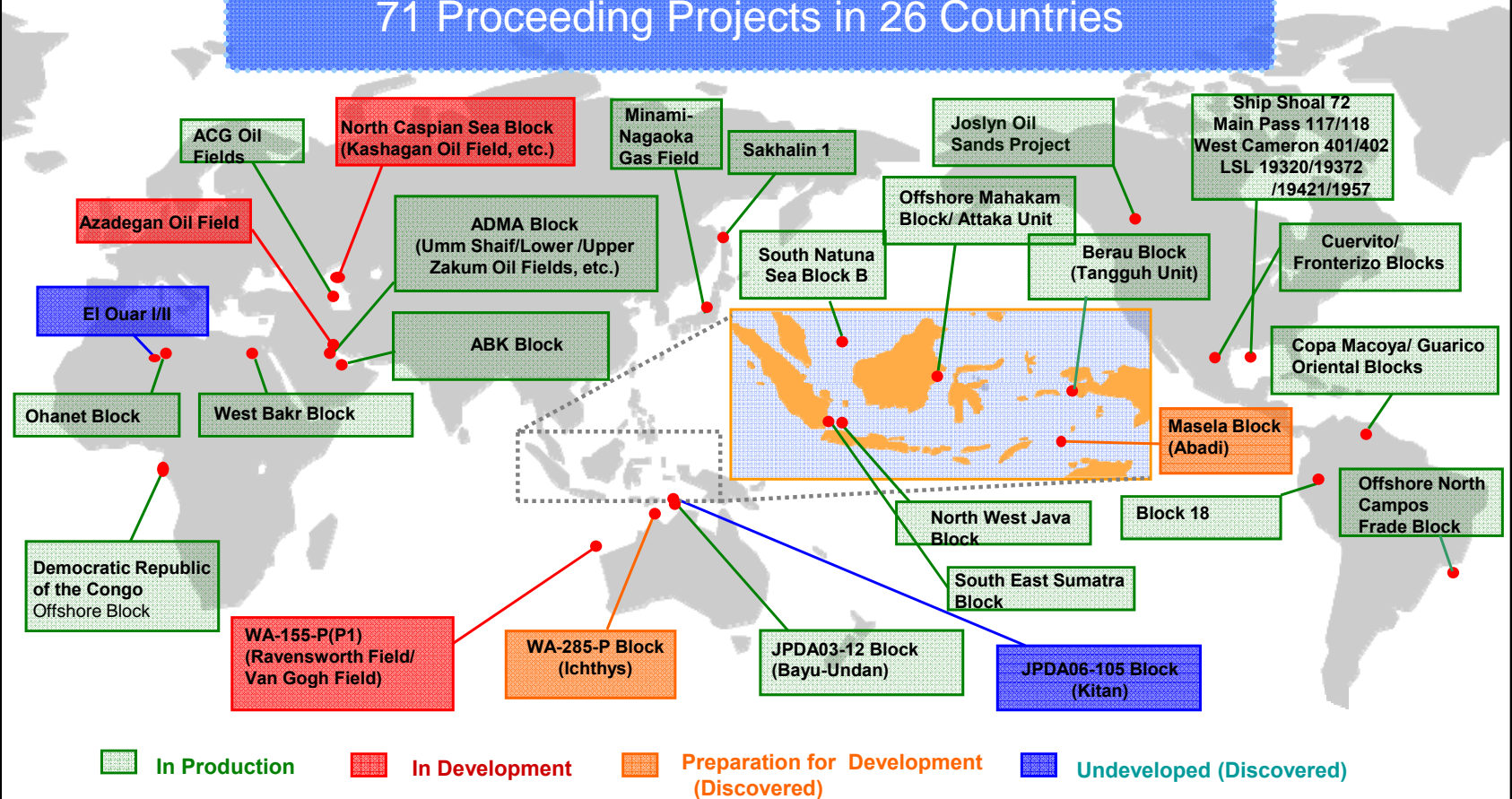
### Mission

The mission of INPEX Group is to provide a stable and efficient supply of energy to our customers by exploring and developing oil and natural gas resources throughout the world. Through its business, we aim to become an integrated energy company, which contributes to our community and makes it more livable and prosperous

# A Well-balanced Asset Portfolio

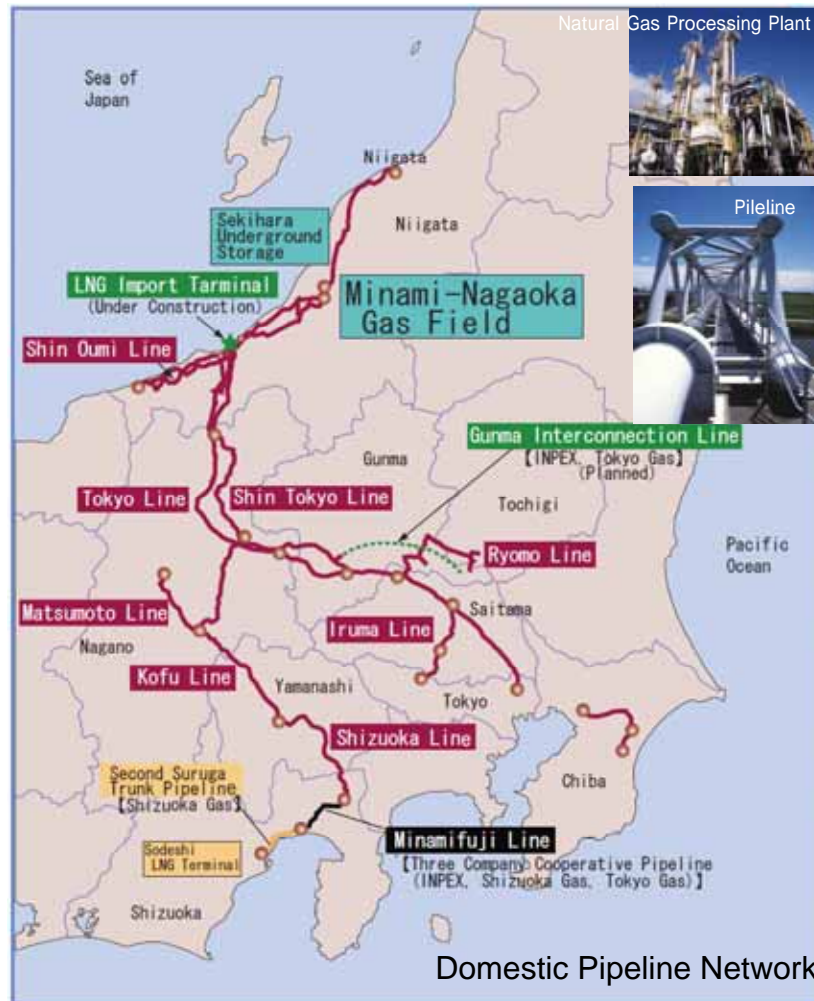


71 Proceeding Projects in 26 Countries





# Domestic Natural Gas Business



- Minami-Nagaoka Gas Field (production commenced in 1984)
- Gas Distribution: To Town Gas Enterprises, Commercial and Industrial Users in 8 Cities through Pipeline Network of Approx. 1,400km in Total
- Natural Gas Sales: Approx. 1.7 billion m<sup>3</sup> (Fiscal Year 2008)
- Introduction of LNG from Shizuoka Gas Co., Ltd. in 2010
- Construction of LNG receiving terminal in Joetsu City (Start-up target: 2014)

**Production; \***  
**Natural Gas: Approximately 4.4 million m<sup>3</sup>/d**  
**Crude Oil : Approximately 5,000 bbl/d**

\* In Total of Domestic Oil & Gas Field , Average of Daily Production in Fiscal Year 2008

# Ichthys Project / Abadi Project



Offshore Western Australia, Australia  
 Discovered the high-potential gas and condensate field in 2000. Preparation for exploration is ongoing.  
 Operator: INPEX CORPORATION  
 Interests ratio: 76%  
 Commercial production is scheduled to commence in 2015 with initial annual output of roughly 8.4 million tons of LNG and 1.6 millions of LPG.

## Ichthys Project



Arafura Sea, Indonesia  
 Discovered gas-condensate field in 2000. Exploration activities are ongoing.  
 Operator: INPEX CORPORATION  
 Interests ratio: 100%  
 Commercial production is scheduled to commence in 2016 with initial annual output of roughly 4.5 million tons of LNG.

## Abadi Project



# To Establish Gas Supply Chain



(DST in Masela Block)

- Early commercialization of discovered oil & gas fields overseas
- Active exploration and production overseas



(Bontang LNG Plant)

- Steady progress of large-scale LNG projects (Ichthys and Abadi)



(Shipping Berth of Darwin)

- Diversifying source of feed gas for expansion of domestic natural gas business
- Construction of our own LNG receiving terminal



(Shizuoka Line)

- Optimal utilization of domestic gas and overseas LNG
- Connect domestic pipeline network with overseas sources

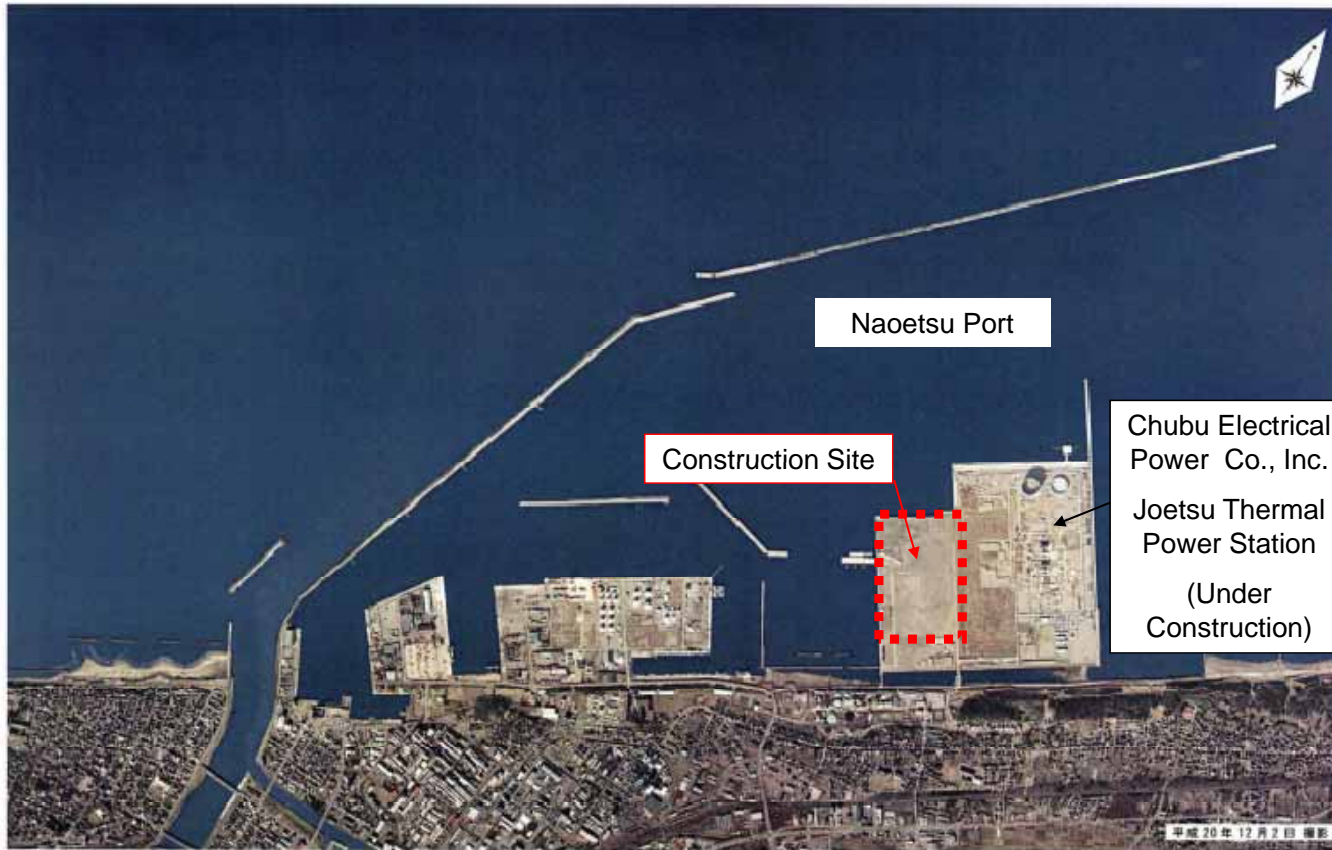
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## Overview of Naoetsu LNG Receiving Terminal

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# -Naoetsu LNG Receiving Terminal- Construction Site

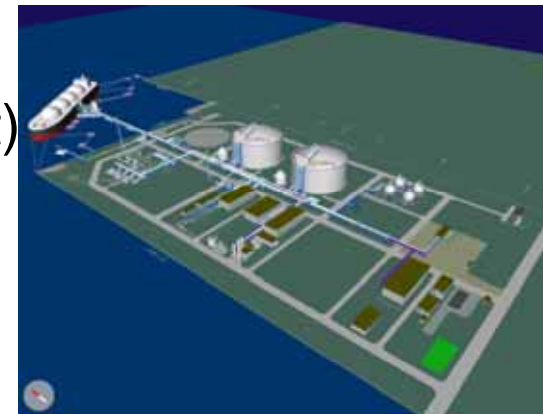


Aerial photo as of Dec. 2008 by Niigata port and airport development office, Hokuriku Regional Development Bureau, Ministry of Land, Infrastructure and Tourism

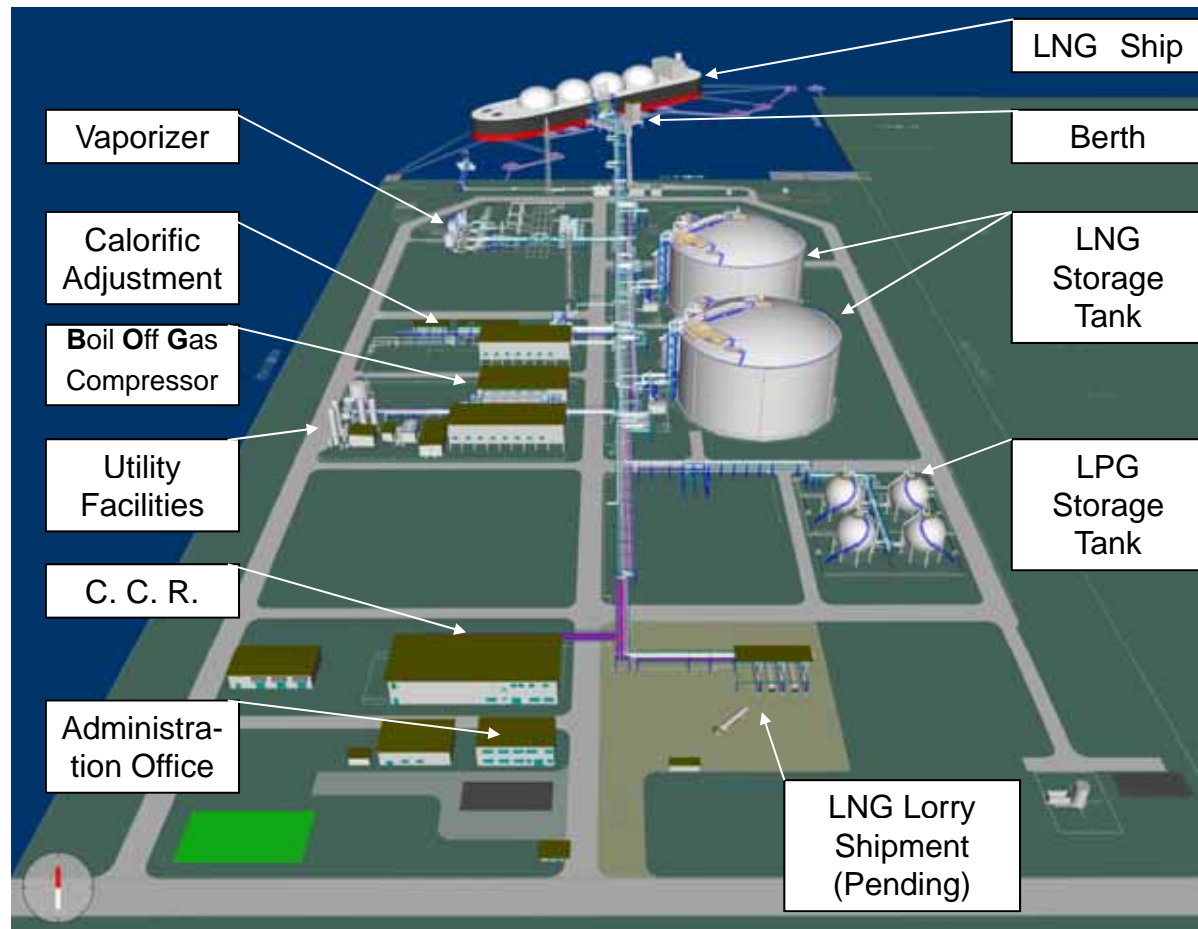
## -Naoetsu LNG Receiving Terminal- Abstracts



- Location : 12 Yachiho, Joetsu City, Niigata Prefecture (at the Naoetsu Port area), Japan
- Land Area: Approx. 25ha
- Gas Production Capability : 7.5MNm<sup>3</sup>/d (LNG 240ton/hr)
- LNG Storage Tanks : 180,000kl × 2 (1 addition in future)
- Investment : Approx. 100 Billion JPY  
(Incl. Land Acquisition Cost)
- Operation Start : 2014



# -Naoetsu LNG Receiving Terminal- Perspective Plan **INPEX**

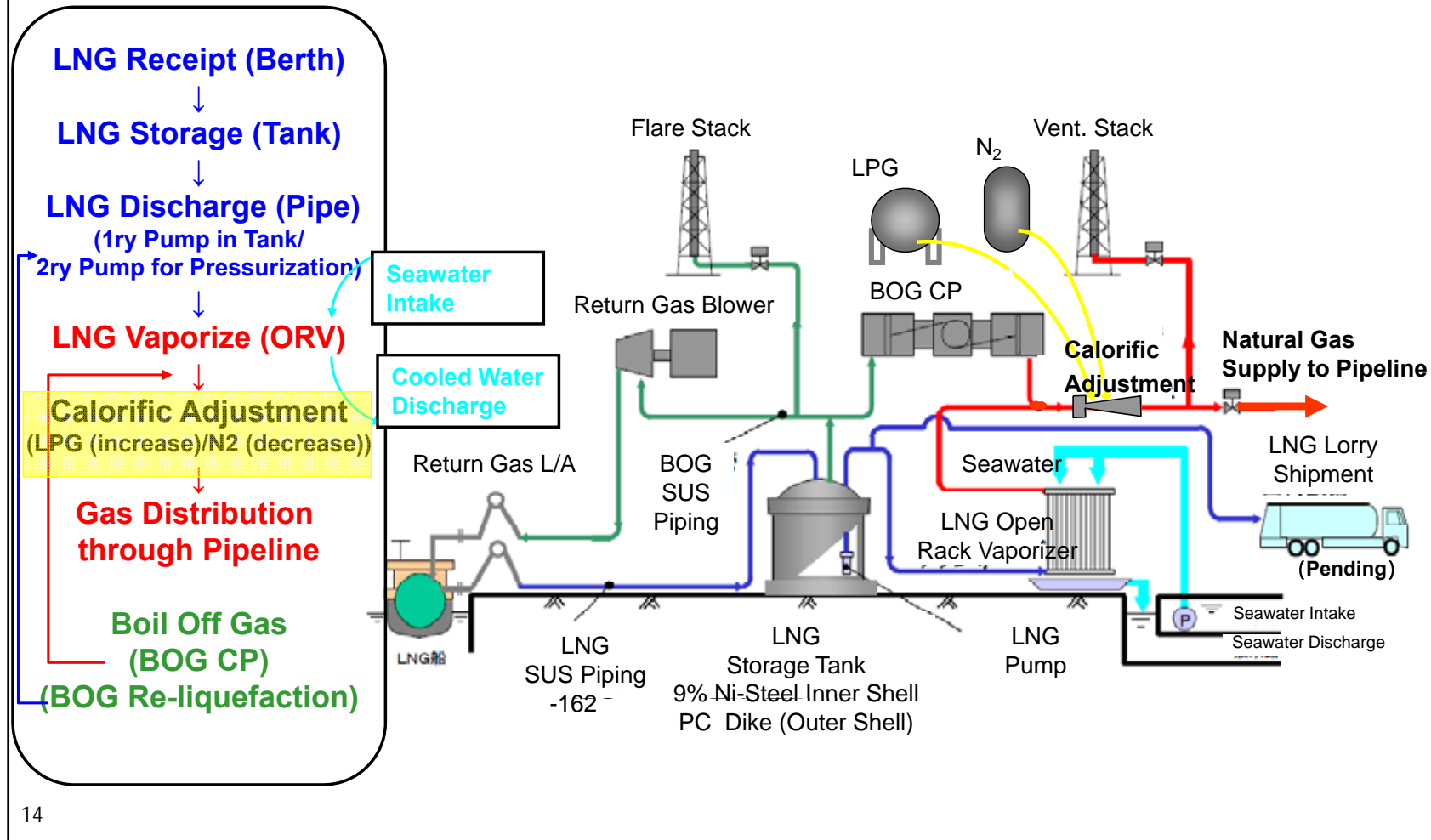


# -Naoetsu LNG Receiving Terminal- Perspective Plan **INPEX**





# -Naoetsu LNG Receiving Terminal- Process Flow



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## Construction Schedule of Naoetsu LNG Receiving Terminal

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## -Naoetsu LNG Receiving Terminal- Construction Schedule

Calendar Year	2009	2010	2011	2012	2013
LNG Storage Tank Civil Const. (J.V. for Tank)	Soil Improvement, Pile & Base Slab	Base Slab & PC Dike	PC Dike	Close of Tentative Opening of PC Dike	Side Insulation
LNG Storage Tank Mechanical Const. (J.V. for Tank)		Base Plate & Roof	Roof & Air Raising	Side Plate Pressure Test	O <sub>2</sub> Purge
Plant Facility (Chiyoda Corp.)		Pile & Foundation	Piping & Machinery Installation	Piping, Insulation, Control Equipment Installation, Test & Commissioning	Electrical and
Berth (Bidding)			Seawater Intake & Discharge, Berth	Berth	

In-field activities with crane work are not assumed to be possible due to severe winter weather conditions for about three months and half from November to Mid-March

### Contractors :

LNG Storage Tank: Joint Venture between Toyo Kanetsu K. K. and Shimizu Corporation

Plant Facility : Chiyoda Corporation

Berth : Under Bidding

-Naoetsu LNG Receiving Terminal- Aerial Photo

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