

# Expansion Strategy of the LNG Business -Ichthys LNG Project-

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Onshore LNG facility and LNG vessel

1

## Strengthening

Long-term stable operation of the project

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## Maintaining the plateau, backfill and train expansion

Effective development of new and existing gas fields utilizing the Ichthys facilities

3

## Making cleaner

Reduction of CO<sub>2</sub> emissions

4

## INPEX Brand

Establishment of INPEX Brand in Australia

5

## Energy business and investment environment in Australia

# 1. Strengthening

## We are committed to the long-term stable operation of the project

This year, we expect a quick recovery in production from the temporary trouble

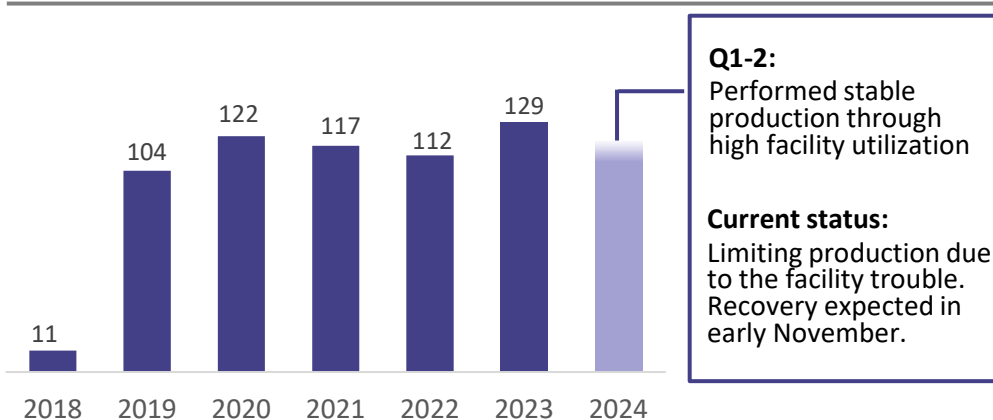
Continue safe operations through sound HSE management and enhanced process safety

Improve facility reliability and stable operations through steady maintenance

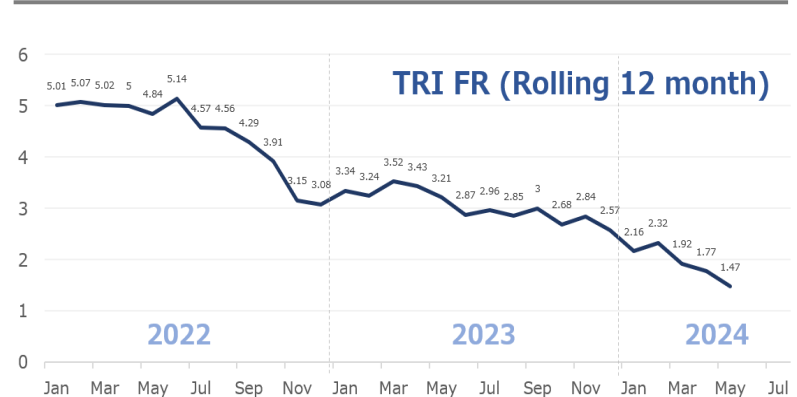
Maximize sales volume through optimization of production plans and cargo arrangements

Reduce CO<sub>2</sub> emissions through efficient operation of the LNG facility

### Number of LNG cargoes

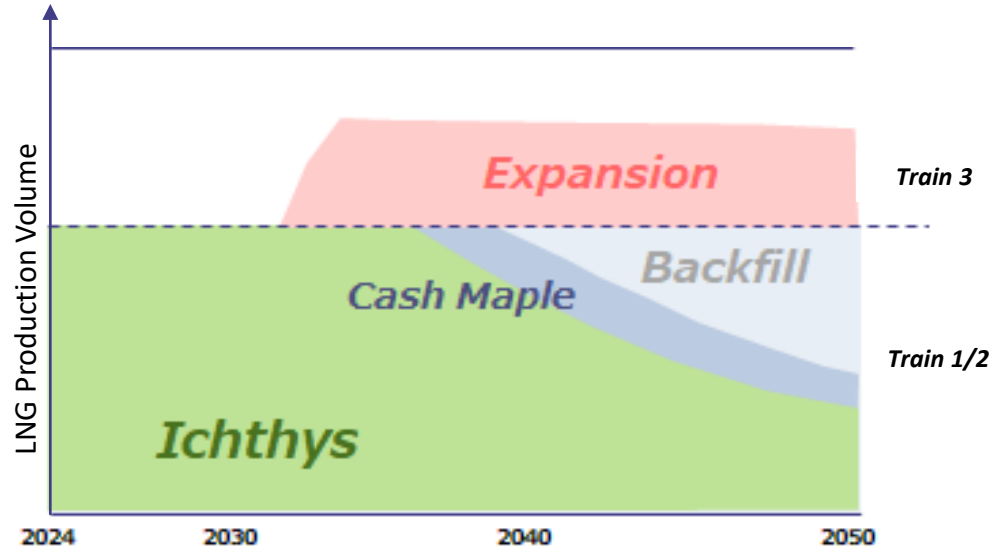


### Improvement of HSE performance



TRI FR (Total Recordable Injury Frequency Rate): Number of recordable injuries per 1 million working hours (12 month moving average)

### Effective development of new and existing gas fields utilizing the Ichthys facilities



#### 1. Additional development of Ichthys

- Development wells drilling in shallow reservoirs completed
- Construction of additional equipment to be installed on the offshore facility
- Development of deep reservoirs

#### 2. Development studies in the vicinity of Ichthys

- Aiming to commence production at the Cash Maple gas-condensate field in the 2030s

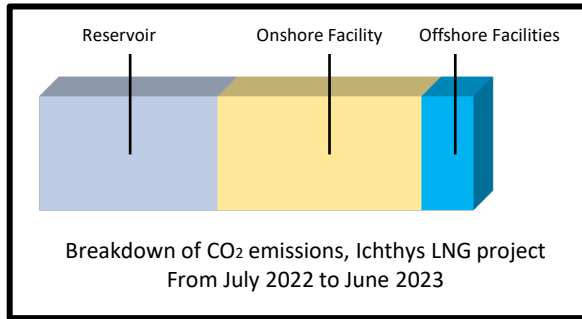
#### 3. Exploration activities in the vicinity of Ichthys

- Two exploration wells have been unsuccessful
- Acquired exploration block AC/P71 (adjacent to Cash Maple)
- Pursuing economically efficient Ichthys LNG backfill development opportunities

#### 4. 3rd train expansion

- Ongoing evaluation targeting start-up of the 3rd train in the 2030s

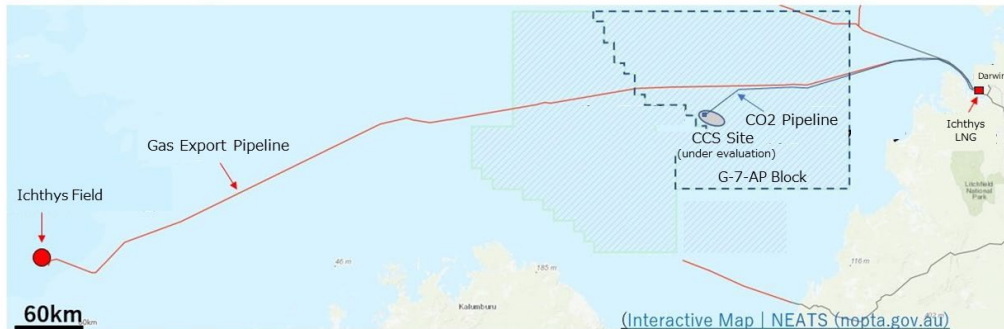
As a responsible operator in Australia, we are committed to promoting decarbonization initiatives.



July 2022 to June 2023  
5,840,868 (tCO<sub>2</sub>-e), 17th in Australia

## CCS Business

- Two appraisal wells drilling at the GHG Assessment G -7 AP (Bonaparte CCS) Block scheduled to be completed by the end of this year, in order to understand the block's CO<sub>2</sub> storage capacity.
- Planning to capture native CO<sub>2</sub> from the Ichthys Field at the Ichthys LNG onshore facility, and to inject and store underground.
- Contributing to the realization of the Darwin-based CCUS Hub etc., proposed by the Northern Territory Government.



## Aiming for Further CO<sub>2</sub> Reductions

- Introduction of renewable energy sources at the LNG facility under consideration
- Continue afforestation of Wheatbelt Connect project



## Establishment of INPEX Brand in Australia



### Employer of Choice

#### Continue to be a desirable workplace for the employees

- Continue to conduct employee engagement surveys, pursue a better workplace
- Implement leadership skill development programs for senior employees



### Partner of Choice

#### Be the company of choice for governments, industries and stakeholders

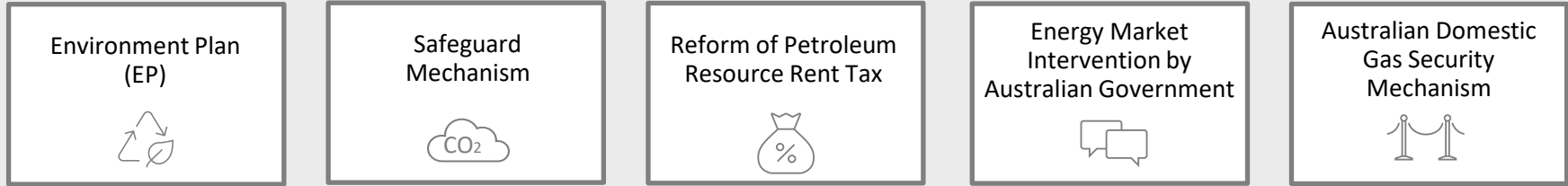
- Maintain good relations with the Australian government
- Participate in conferences, seminars, and keynote speeches organized by industry associations in the energy sector

### Contribution to local communities

#### Building and maintaining relationships of trust with the community

- In accordance with INPEX's Reconciliation Action Plan, conduct employment and promotion of cultural and historical understanding of the traditional owners
- Committed AU\$24 million over the 40 years to the Larrakia people through the Larrakia Ichthys LNG Foundation Trust

### Headwinds to investment in Australian Gas Business



### "Future Gas Strategy" announced by the Australian Government in May 2024

- Policy on the role of gas in the Australian economy
- The Australian Government Cabinet **reached a consensus on the importance of natural gas**
- Emphasizing that **gas will remain an essential energy source** during the energy transition period after 2050, highlighting the **need for additional investments** to secure new gas resources
- Explicitly stating that **CCS is an indispensable technology for achieving net-zero emissions.**

Utilizing the relationships we have built up so far, we will actively work with the government and other organizations to maintain the current investment environment