

October 17, 2025

INPEX Enters Agreement with Chubu Electric to Expand Joint Study
Concerning Japan-Australia CCS Value Chain Feasibility

TOKYO, JAPAN - [INPEX CORPORATION](#) announced today the signing of a new agreement with Chubu Electric Power Co., Inc. (Chubu Electric Power) to expand on a joint study on the feasibility of establishing a carbon capture and storage (CCS) value chain involving the separation and capture of CO₂ in Japan and its transportation from the Port of Nagoya in Aichi Prefecture to Australia for storage. The new agreement is intended to further enhance the feasibility of the value chain and is based on positive preliminary findings of the joint study that the two companies initially announced¹ in October 2024.

¹ [INPEX and Chubu Electric Power Sign Agreement to Jointly Study Feasibility of Japan-Australia CCS Value Chain](#)

Under the new agreement, INPEX in collaboration with Chubu Electric Power will continue to study key elements of the CCS value chain between the Port of Nagoya and Australia for CO₂ storage. The study includes optimization of CO₂ transportation methods along the value chain such as loading in Japan, shipping and receiving in Australia.

The study will include an assessment of the legal and regulatory landscapes in Japan and Australia to understand the likely timeline for implementing the framework necessary to support the CCS value chain. The joint study scopes aim to continue to enhance the feasibility of the CO₂ value chain.

The new agreement was presented today at the third Asia Zero Emission Community (AZEC²) ministerial meeting in Kuala Lumpur, Malaysia and is an example of collaboration between companies operating in the region.

² Platform for cooperation towards carbon neutrality/net-zero emissions in the Asia region.



Signing ceremony at the third AZEC ministerial meeting

INPEX is involved in a number of CCS opportunities, including the Bonaparte CCS Project in northern Australia with Joint Venture partners TotalEnergies CCS Australia Pty Ltd and Woodside Energy Ltd.

Preliminary front-end engineering design work commenced³ for the Bonaparte CCS Project in April 2025, with first CO₂ injection planned around 2030. It has an anticipated capacity of more than 10 million tonnes per annum and was granted Major Project Status⁴ by the Australian Federal Government in July 2025.

³ [Bonaparte CCS Joint Venture Commences Pre-FEED](#)

⁴ [Bonaparte CCS Project Awarded Major Project Status](#)

INPEX announced INPEX Vision 2035 in February 2025, outlining its commitment to achieving a responsible energy transition⁵. As part of this vision, the company aims to deliver lower-carbon solutions centred on CCS and hydrogen as key pillars of growth looking ahead to 2035. Through this initiative, INPEX seeks to achieve an impactful reduction in its GHG emissions via CCS, while also providing CCS and hydrogen-based GHG reduction solutions to third parties, thereby creating new streams of revenue.

⁵ [INPEX Vision 2035](#)

In September 2025, INPEX signed a strategic agreement with Australia's Northern Territory Government to advance sustainable development and the transition towards a net-zero society by 2050. The strategic agreement aligns with the Northern Territory Government's vision for a Darwin-based carbon capture, utilisation and storage (CCUS) Hub.

⁶ [Strategic Agreement to Advance Sustainable Development](#)

About INPEX

INPEX is Japan's largest exploration and production (E&P) company, engaged in the development and operation of oil and gas projects worldwide. We are committed to contributing to a brighter future by delivering energy in a sustainable way. As part of this commitment, we are also engaging in lower-carbon solutions such as CCS, hydrogen and integrated power supply, while pursuing new opportunities in the evolving energy landscape. For more information, visit <https://www.inpex.com/english/index.html>.

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