Construction of
Naoetsu LNG Receiving Terminal

November 15, 2011

INPEX CORPORATION

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General Outline of “INPEX” Business, and Position of Naoetsu LNG Receiving Terminal in our Business

Corporate Profile

Overview (as of end of March 2011)
- Capital: ¥290,809,835,000
- Number of Employees: 1,854 (Consolidated)
- Stock Data
  - Common shares: 38,753 shareholders/3,655,809 shares
  - Special-class share: 1 shareholder (Minister of Economy, Trade and Industry)/1 share
- Subsidiaries & Affiliates: 53 Consolidated Subsidiaries & 15 Affiliates

Business activities in 26 countries. (71 project)
The international oil & gas exploration company with the biggest production and reserves among Japanese companies

Mission and Vision
The mission of the INPEX is to provide a stable and efficient supply of energy to customers by exploring and developing oil and natural gas resources both domestically and 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.
Major Assets in Production & Development

71 Proceeding Projects in 26 Countries

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%
Production volume (expected):
8.4 MM t/y of LNG
1.6 MM t/y of LPG
Production start target: 4Q 2016

Arafura Sea, Indonesia
Discovered gas-condensate field in 2000. Exploration activities are ongoing.
Operator: INPEX CORPORATION
Interests ratio: 90%
(Agreed to transfer 30% participating interest to a subsidiary of Shell)
Production volume (expected):
2.5 MM t/y of LNG.
Domestic Natural Gas Business

- Minami-Nagaoka Gas Field (production commenced in 1984)
- Gas Distribution:
  To Town Gas Enterprises, Commercial and Industrial Users in 8 Prefectures through Pipeline Network of Approx. 1,400km in Total
- Natural Gas Sales: Approx. 1.7 billion m³ (Fiscal Year 2011)
- Introduction of LNG from Shizuoka Gas Co., Ltd. in 2010
- Construction of LNG receiving terminal in Joetsu City (Start-up target: 2014)

To Establish Gas Supply Chain

- Early commercialization of discovered oil & gas fields overseas
- Active exploration and production overseas
- Steady progress of large-scale LNG projects (Ichthys and Abadi)
- Diversifying source of feed gas for expansion of domestic natural gas business
- Optimal utilization of domestic gas and overseas LNG
- Connect domestic pipeline network with overseas sources
Overview of Naoetsu LNG Receiving Terminal

-Naoetsu LNG Receiving Terminal— Construction Site

Construction Site
Land Area: Approx. 25ha

Naoetsu Port

Chubu Electrical Power Co., Inc.
Joetsu Thermal Power Station

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

- Gas Production Capability: 7.5 Million Nm³/d (LNG 240 ton/hr)
- LNG Storage Tanks: 180,000 kL × 2 (1 addition in future)
- Investment: Approx. 100 Billion JPY (Incl. Land Acquisition Cost)
- Operation Start: 2014
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
  - Toyo Kanetsu K. K. (Mech.)
  - Shimizu Corporation (Civil)
- **Plant Facility:** Chiyoda Corporation
- **Berth:** Toa Corporation