

May 29, 2014
Shizuoka Gas Company, Ltd.

Shizuoka Gas Signs Heads of Agreement with INPEX CORPORATION for the Sale and Purchase of LNG

Shizuoka Gas Company, Ltd. (Shizuoka Gas) today signed Heads of Agreement (HOA) with INPEX CORPORATION (INPEX) for the sale and purchase of Liquefied Natural Gas (LNG) produced from Prelude FLNG project (The Project) in Western Australia which INPEX is entitled to as the parent company of INPEX Oil & Gas Australia Pty Ltd. a holder of an equity interest of The Project.

Shizuoka Gas believes that The Project could contribute to the diversification of our supply sources and further enhancement of our security of supply.

A floating LNG (FLNG) is the project equipped with liquefaction natural gas facilities on the floating structure. The Project is the FLNG project being located in WA-44-L, approximately 475km north-northeast of Broome, off the coast of Western Australia, consisting of both Prelude and Concerto gas fields. In accordance with this HOA, Shizuoka Gas and INPEX will move forward with discussions to conclude this new agreement.

Shizuoka Gas, through the development and expansion of its natural gas markets, is committed to continued contribution to the local community's prosperity and realization of a low carbon society.

1. Gist of HOA

Seller	INPEX CORPORATION
Buyer	Shizuoka Gas Company, Ltd.
Contract Period	2017 to 2024 (8years)
Contract Quantity	Approx. 0.07 million tons per annum
Delivery Terms	Ex-ship

2. INPEX CORPORATION in Brief

Company Name	INPEX CORPORATION
Location	Akasaka Biz Tower 5-3-1 Akasaka, Minato-ku, Tokyo, JAPAN
Established	April 3, 2006
Business	Research, exploration, development, production and sales of oil, natural gas and other mineral resources, other related businesses and investment and lending to the companies engaged in these activities, etc.

3. Production Volume of Prelude FLNG Project

Production Volume	LNG 3.6 million tons per annum
	LPG (Liquefied Petroleum Gas) 0.4 million tons per annum
	Condensate 36,000 barrel per day

Location of Prelude and Concerto Gas Fields

