

PNG LNG Project ships first LNG cargo

May 26, 2014

JX Nippon Oil & Gas Exploration Corporation

Marubeni Corporation

Japan Oil, Gas and Metals National Corporation

PRESS RELEASE

Following confirmation from ExxonMobil, the Operator of the PNG LNG Project, JX Nippon Oil and Gas Exploration Corporation (President: Shigeo Hirai), Marubeni Corporation (President: Fumiya Kokubu) and Japan Oil, Gas and Metals National Corporation (JOGMEC; President: Hirobumi Kawano) announced that the first shipment of liquefied natural gas (LNG) left Papua New Guinea on May 25 carrying a cargo bound for Japan for Tokyo Electric Power Company Inc. (TEPCO).

The Project has moved from the project development to the production operations phase, and continues to focus on safely and reliably delivering Papua New Guinea's gas resources to Asian markets including Japan.

The PNG LNG Project is an integrated development that includes gas production and processing facilities in the Southern Highlands, Hela, Western, Gulf and Central provinces of Papua New Guinea. More than 700 kilometres of pipeline connect the facilities, which include a gas conditioning plant in Hides, and liquefaction and storage facilities near Port Moresby with Project capacity of 6.9 million tonnes of LNG per year.

The Project is expected to produce more than 9 trillion cubic feet of gas over the estimated 30 years of operations.

The PNG LNG Project will provide a long-term supply of LNG to four major customers in Asia, being TEPCO, Osaka Gas Company Limited, China Petroleum and Chemical Corporation (Sinopec) and CPC Corporation, Taiwan.

JX Nippon Oil & Gas Exploration Corporation and Marubeni Corporation have an interest in the PNG LNG Project through Nippon Papua New Guinea LNG LLC, as the shareholders of its parent, Merlin Petroleum Company. JOGMEC provides a completion guarantee for a certain portion of the JX Nippon and Marubeni portions of the PNG LNG Project. For additional information on the PNG LNG Project please see www.pnglng.com.

Background Information

1. Corporate Data:Nippon Papua New Guinea LNG LLC

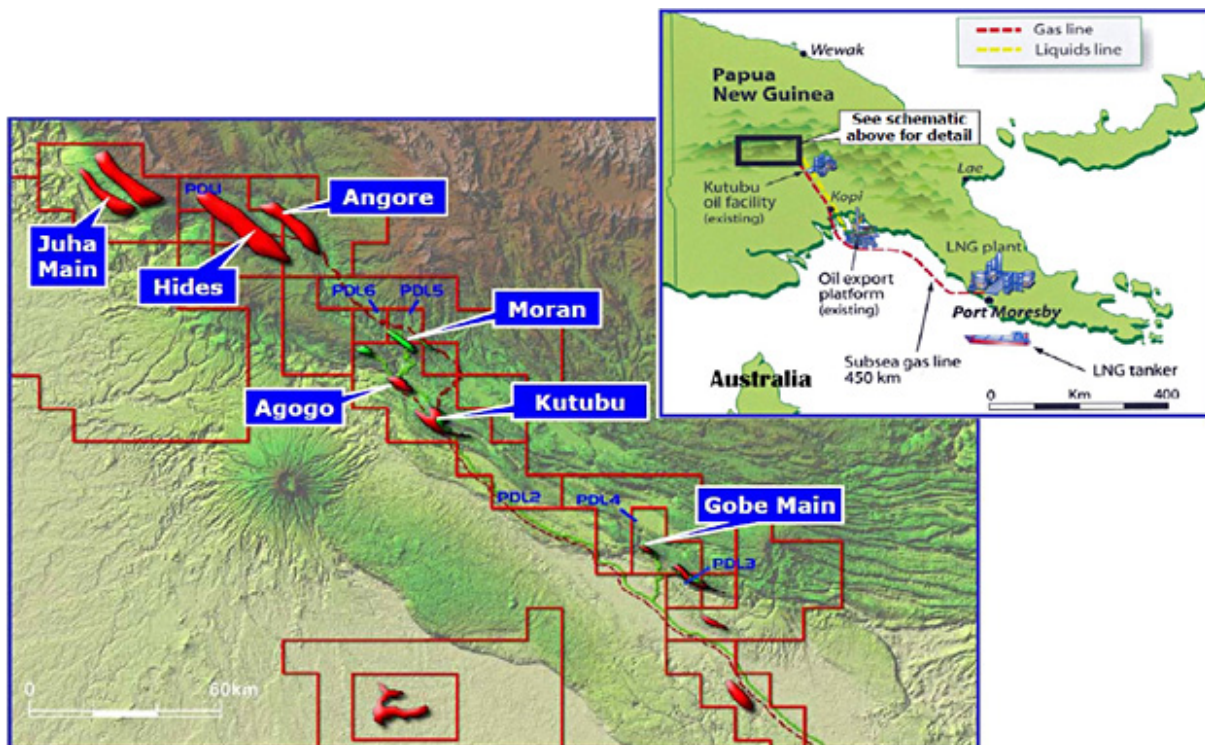
Establishment	August 2009	
Head Office	Chiyoda-ku, Tokyo, Japan	
President	Mr. Hironori Wasada	
Shareholding	Merlin Petroleum Company(*)	100%

(*) JX 79%, Marubeni 21%

2. Participating Interest

Nippon Papua New Guinea LNG LLC	4.7%
ExxonMobil PNG Limited(Operator)	33.2%
Oil Search Limited	29.0%
Santos Limited	13.5%
PNG Government, Landowners	19.6%

3. Location map



The inquiry about this page.

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