

[Outline of Darwin LNG Pty Ltd.]

Company Name :	Darwin LNG Pty Ltd.	
Head Office Location :	Australia Perth, Western Australia	
Business :	Liquefying and sales of natural gas	
President :	Laura Sugg	
Stockholders :	(Company names below are those of parent companies)	
	ConocoPhillips (US)	56.72%
	ENI (Ita)	12.04%
	Santos (Aust)	10.64%
	INPEX (Jpn)	10.53%
	The Tokyo Electric Power Co (Jpn)	6.72%
	The Tokyo Gas Inc. (Jpn)	3.36%

[Outline of Darwin LNG Project]

ConocoPhillips (US) plays a lead role in the Darwin LNG project, managing three businesses: 'Bayu-Undan gas field development business', 'Pipeline business' and 'Liquefying plant operations'. TEPCO and Tokyo Gas Co., Ltd. are going to purchase LNG from this project.

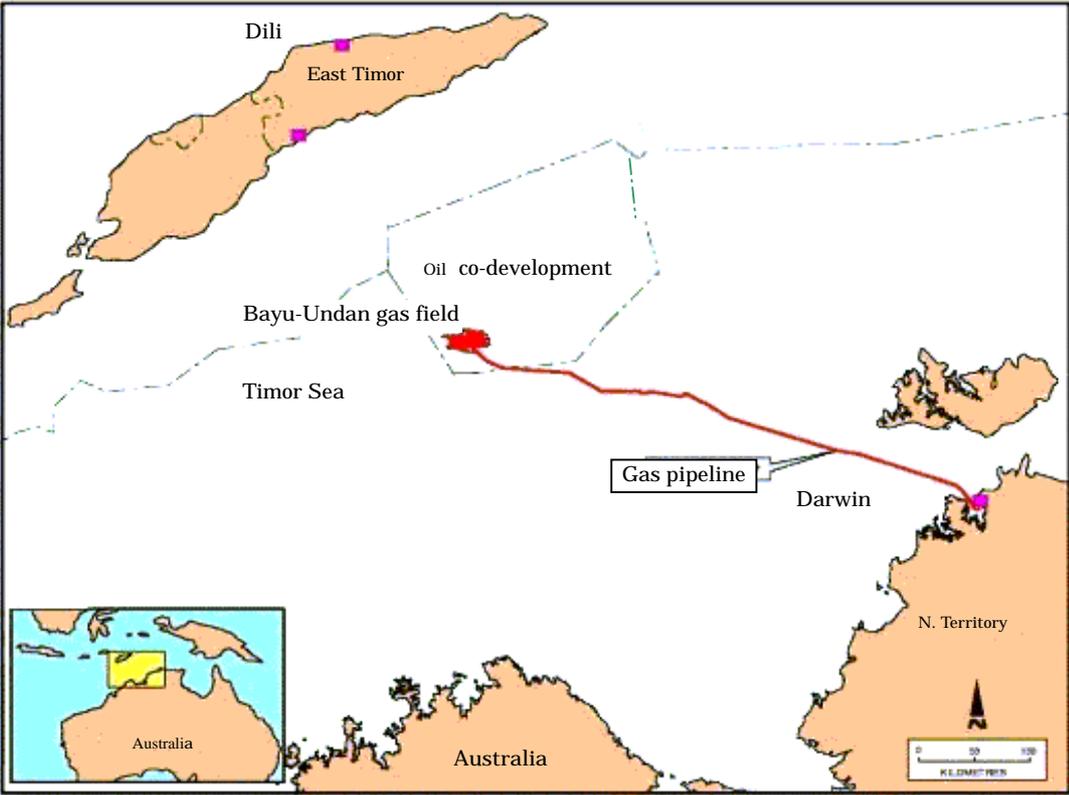
[Summary of Bayu-Undan Gas Field]

Location: Australia-East Timor joint petroleum development sea area, 500km offshore from Darwin, Australia and 250km offshore from East Timor south coast

Reserves: Natural gas: Approx. 3.4 trillion cubic feet (LNG conversion: approx. 80 million tons)

Oil (LPG and condensate*): Approx. 400 million barrels

*Condensate: A type of ultra light petroleum used primarily to produce base materials for petroleum chemistry such as gasoline, naphtha or aroma compounds.



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