

September 12, 2016

First delivery of Liquefied Natural Gas (LNG) from the Gorgon LNG project

Tokyo Gas Co., Ltd.

Tokyo Gas Co., Ltd. today received a shipment of liquefied natural gas (hereinafter “LNG”) produced by the Gorgon LNG project operated in Western Australia by Chevron at the Tokyo Gas Ohgishima LNG Terminal in Yokohama City, Kanagawa Prefecture.

The Gorgon LNG project can produce an annual 15.6 million tons of LNG. Tokyo Gas concluded a LNG sale and purchase agreement and an agreement regarding participation with Chevron in September 2009.

Today’s delivery of approximately 70,000 tons of LNG is enough to meet the annual city gas consumption needs of some 220,000 average households.

This is the fourth delivery of LNG from projects in which Tokyo Gas has secured participation rights, following on the Darwin LNG project, the Pluto LNG project and the Queensland Curtis LNG project. With this delivery, Tokyo Gas now receives LNG from 12 projects in five countries.

(Reference information)

Overview of the Gorgon LNG Project

Gas field: Gorgon field and Jansz-lo field

Total gross resources: approximately 40 trillion cubic feet (Tcf) (about 1,130 billion cubic meters)

Liquefaction capacity: 15.6 million tons/year (three 5.2 million tons/year liquefaction trains)

Shipping terminal: Gorgon plant, Barrow Island

Participants: Chevron 47.333% (operator), Exxon mobile 25%, Shell 25%, Osaka Gas 1.25%, Tokyo Gas 1% and JERA 0.417%

Outline of agreement regarding sale and purchase of LNG

Seller: Chevron Australia Pty. Ltd. and Chevron (TAPL) Australia Pty. Ltd.

Buyer: Tokyo Gas Co., Ltd.

Contract term: 25 years (with 5 years extension)

Contract volume: 1.1 million tons/year

Delivery format: FOB