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Chubu Electric buys into Ichthys LNG

Japan's Chubu Electric said on Wednesday it had reached an agreement with Ichthys operator INPEX to acquire a 0.735% stake in the Ichthys LNG project, located in the Browse Basin offshore Western Australia. Chubu Electric's offer is subject to certain conditions, including regulatory approval from the Australian government. Chubu will enter into the project, which is already a joint venture including Japanese companies, through its wholly owned Australian subsidiaries – Chubu Electric Power Ichthys and Chubu Electric Power Exploration. The company agreed earlier this year to purchase 490,000 tonnes of LNG/year from the project over a 15-year period, starting in visual_editor017.



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