

LARRAKIA ICHTHYS LNG FOUNDATION TRUST questions and answers

September 2019

Q: When will the Larrakia Benefits Package commence?

A: The Larrakia benefits package is now established after several years of consultation and efforts to ensure the funding and program delivery have been set up correctly. The benefits package funds are held in the Larrakia Ichthys LNG Foundation Trust. Prior to the creation of the Trust, INPEX in partnership with the Larrakia Development Corporation delivered a number of early benefit programs including university scholarships, support for primary and high school students and air conditioning units for the elderly and people with disabilities.

Q: What is the value of the Benefits Package?

A: The benefits package is valued at A\$24 million, which will be available over the expected life of the Ichthys LNG project. A\$3 million was paid into the Trust at the date of INPEX's first gas ceremony in November 2018, A\$1 million will be paid when Ichthys LNG reaches 8.4 million tonnes per annum of LNG production. The Trust will then receive A\$500,000 each year (for the next 40 years) on the anniversary of the first cargo leaving Darwin.

Q: Are the Larrakia people supportive of this program?

A: The INPEX Larrakia Advisory Committee endorsed the benefits package, following extensive engagement with INPEX. The Committee is made up of a cross-section of people from the Larrakia community, including representatives from the Larrakia Development Corporation and the Larrakia Nation Aboriginal Corporation. The INPEX Larrakia Advisory Committee has received independent legal advice from Deloitte about the benefits package and the establishment of the Ichthys LNG Foundation Trust.

Q: Who can access the benefits package? Can non-Larrakia people access funds?

A: The benefits package has been established with a trust that requires that funds are distributed for the sole benefit of the Larrakia people. Any Larrakia people can apply to the Larrakia Development Corporation or the Larrakia Nation Aboriginal

Corporation for assistance through the programs funded by the Ichthys LNG Foundation Trust.

Q: How do Larrakia people access the Benefits Package?

A: Only community corporations can submit funding proposals to the trust fund. To be a community corporation you must be a not-for-profit organisation and be approved by the INPEX Larrakia Advisory Committee. At this time, only the Larrakia Development Corporation and the Larrakia Nation Aboriginal Corporation are approved community corporations.

Community corporations must submit proposals to the Trustee for the INPEX Larrakia Advisory Committee to be considered for funding. If the Advisory Committee endorses the proposal, a funding agreement is entered with the Trustee so that benefits package funds can be provided to the community corporation.

Larrakia people can access the agreed programs through the community corporations. The community corporations will set up their own application processes.

For further information contact:
