

Apache, Partners Finalize Agreements To Sell LNG From Wheatstone To Tohoku Electric

Written by Australian Business

HOUSTON, Oct. 1, 2013 /PRNewswire/ -- Apache Corporation (NYSE, Nasdaq: [APA](#)) today announced that an Australian subsidiary and its partners have signed long-term sales and purchase agreements with Tohoku Electric Power Company, Inc. for liquefied natural gas from the Chevron-operated Wheatstone Project in Western Australia

The Wheatstone partners have agreed to supply Tohoku Electric with 0.9 million metric tons per annum (mtpa) of LNG for up to 20 years. Through its 13-percent share in the Wheatstone Project, Apache Julimar Pty Ltd, an Apache subsidiary, will supply 0.11 mtpa from natural gas (approximately 17 million cubic feet of gas per day) produced at the Julimar and Brunello fields in offshore production license WA-49-L.

"With completion of this agreement with Tohoku Electric, Apache has now sold approximately 85 percent of its available LNG supplies from the Wheatstone Project," said Janine McArdle, Apache's senior vice president of gas monetization. "This is an important step forward for the Wheatstone Project and Apache's plans to develop the world-class Julimar and Brunello natural gas discoveries."

Apache and its partners previously announced heads of agreement with Tohoku. This accord finalizes the terms of the HoAs.

Wheatstone, one of Australia's largest resource projects, is under development at Ashburton North, 7 miles (12 kilometers) west of Onslow in Western Australia. The foundation phase of the project will include two LNG trains with a combined capacity of 8.9 mtpa and a domestic gas plant. Apache Julimar Pty Ltd and KUFPEC Australia (Julimar) Pty Ltd, a subsidiary of Kuwait Foreign Petroleum Co., will supply gas produced from the Julimar and Brunello fields. Apache has a 65-percent interest in the upstream Julimar Development Project and is the operator.

About Apache

Apache Corporation is an oil and gas exploration and production company with operations in the United States

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Canada

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. Apache posts announcements, operational updates, investor information and copies of all press releases on its website,

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods. These statements include, but are not limited to, statements about the development of LNG facilities, LNG marketing activities and future and exploration and production developments in Western Australia

While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. See "Risk Factors" in our 2012 Form 10-K and our subsequent filings with the Securities and Exchange Commission for a discussion of risk factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development, or otherwise, except as may be required by law.

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