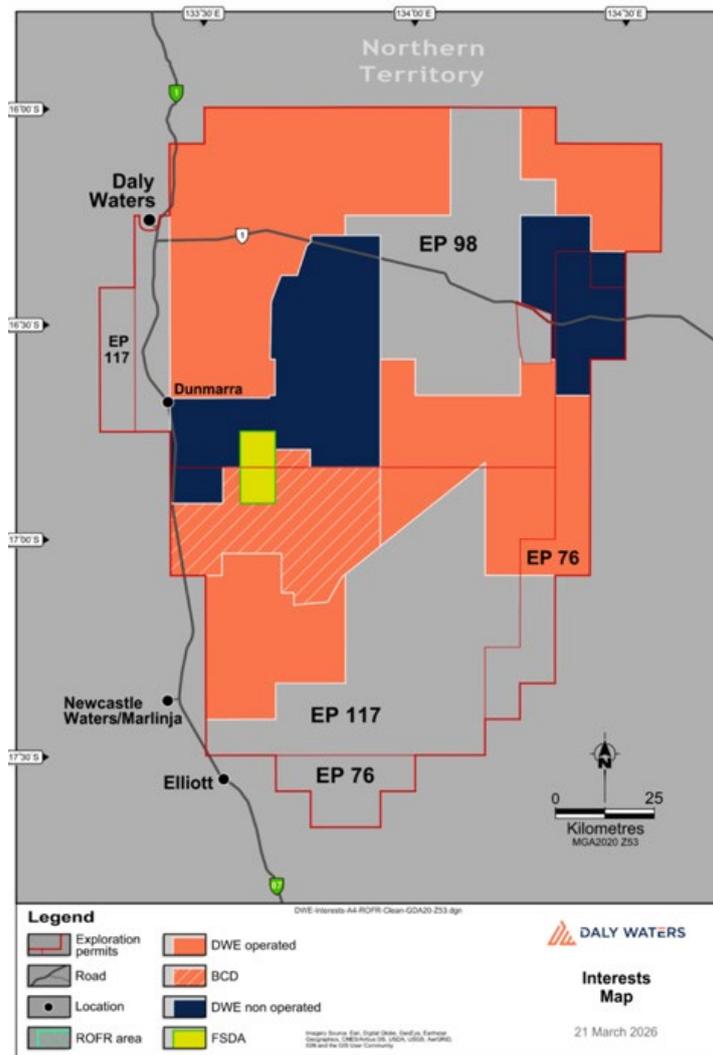


March 25, 2026

INPEX farms in to prospective acreage in Beetaloo Sub-basin

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that through its Australian subsidiary it has entered into a farm-in agreement with Daly Waters Energy LP (DWE), a wholly owned subsidiary of Formentera Partners, to acquire an 11.25 percent participating interest in the First Strategic Development Area (FSDA) North and FSDA South, and a 20 percent participating interest in the Beetaloo Central Development (BCD) acreage in the onshore Beetaloo Sub-basin, located in the Northern Territory of Australia.



Location of FSDA (North and South) and BCD acreage in the Beetaloo Sub-basin

Together, this represents the acquisition of approximately 68,000 net acres across some of the most prospective acreage in the Beetaloo Sub-basin. The farm-in agreement also includes an option for INPEX to increase its interest in the BCD to 43.75 percent, representing an additional approximately 75,000 net acres.

Completion of this farm-in agreement is conditional on a number of matters including regulatory approvals.

Further to emergency gas supplied to the Northern Territory from INPEX-operated Ichthys LNG, INPEX's investment as a non-operator in the FSDA acreage will immediately support the delivery of domestic natural gas to the Northern Territory through its participation in the Shenandoah South Pilot Project. The Pilot Project is currently on track to commence first domestic natural gas sales to the Northern Territory Government, under a binding 40-terajoule per-day Gas Sales Agreement, in Q3 2026.

INPEX also expects to supply natural gas for processing at Ichthys LNG in Darwin providing future backfill of the onshore natural gas liquefaction plant and potential expansion to a third liquefied natural gas (LNG) processing train.

INPEX has been a proud participant in the Australian business community since 1986. The company's Australian energy portfolio includes Ichthys LNG as operator, and participating interests in Prelude FLNG, Darwin LNG, Van Gogh and Ravensworth.

Statement from the Northern Territory Government, to be attributed to the Chief Minister, the Hon Lia Finocchiaro MLA

"The Finocchiaro CLP Government welcomes today's announcement, which supports continued economic growth in the Territory's energy sector. The Northern Territory is uniquely positioned to power the nation's future. Unlocking and delivering Beetaloo gas to domestic and international markets is not just an opportunity, it is a national imperative. In our year of growth, certainty and security, we will continue to back reliable, affordable energy for Territorians, and strengthen energy security for the nation, allies and region."

Statement from the Northern Territory Government, to be attributed to Deputy Chief Minister and Minister for Mining and Energy the Hon Gerard Maley MLA

"This announcement is a major show of confidence by a Tier one operator that the Beetaloo will be a valuable supplier of critical quantities of gas. It also shows confidence in the Northern Territory as a reliable investment destination and underpins the Beetaloo as a supplier of reliable gas that underwrites energy security for the Territory, Australia, and our strategic partners."

About INPEX

INPEX is Japan's largest exploration and production (E&P) company, engaged in the development and operation of oil and gas projects worldwide. We are committed to contributing to a brighter future by delivering energy in a sustainable way. As part of this commitment, we are also engaging in lower-carbon solutions such as CCS, hydrogen and integrated power supply, while pursuing new opportunities in the evolving energy landscape. For more information, visit <https://www.inpex.com/english/index.html>.

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