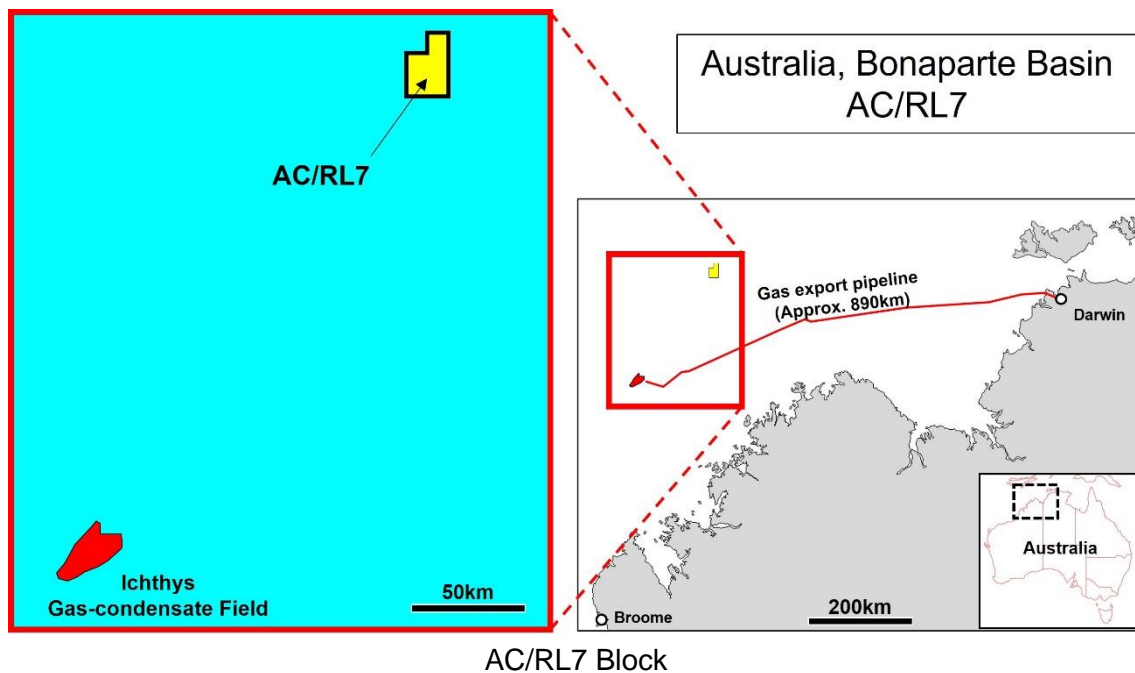


August 21, 2023

INPEX Acquires Stake in AC/RL7 Block Offshore Western Australia

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced that through its newly established group company INPEX Cash Maple Pty Ltd it has agreed to acquire 74 percent of the participating interest held by PTTEP Australasia (Ashmore Cartier) Pty Ltd (PTTEP) in the AC/RL7 block in Australia. TotalEnergies Exploration Australia Pty Ltd, a subsidiary of TotalEnergies, has agreed to acquire the remaining 26 percent. The parties signed a sales and purchase agreement. The completion of the transaction is conditional on regulatory approvals.



The AC/RL7 block is located off the northern coast of Western Australia and covers a surface area of approximately 418 square kilometers, where the water depth ranges between approximately 120 and 240 meters. The block lies approximately 250 kilometers northeast of the Ichthys Gas-condensate Field, which supplies natural gas to the Ichthys LNG Project where safe and stable production operations are ongoing under the operatorship of INPEX in cooperation with its project partners. Notably, natural gas and condensate fields have been discovered at the AC/RL7 block, raising expectations that the acquisition of a stake in the block will contribute to enhancing the project's resilience and stable output.

As outlined in its Long-term Strategy and Medium-Term Management Plan ([INPEX Vision @2022](#)) formulated in February 2022, INPEX aims to achieve a stable supply of clean energy by focusing on core business areas, implement a shift to natural gas and promote resilience and make its business cleaner in an integrated manner. INPEX's acquisition of a share in the AC/RL7 block is largely significant as it will further ensure the long-term maintenance of the Ichthys LNG Project's production volume.

The impact of this matter on INPEX's consolidated financial results for fiscal year 2023 is minimal.

Facts on INPEX Cash Maple Pty Ltd

Business address	Level 22, 100 St Georges Terrace, Perth, Western Australia 6000, Australia
Area(s) of business	Development of AC/RL7 Block, etc.

About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and is currently involved in projects across multiple continents, including the Ichthys LNG Project in Australia as Operator. By thoroughly making its oil and gas business cleaner while expanding its 5 net zero business areas, INPEX aims to provide a stable supply of diverse and clean energy sources including oil, natural gas, hydrogen and renewables as a pioneer in energy transformation. For more information, visit <https://www.inpex.co.jp/english/index.html>.

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