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INPEX marks 40th anniversary and next chapter in Australia

PERTH, AUSTRALIA – As INPEX marks 40 years in Australia, the INPEX CORPORATION Board of Directors has visited Perth for the first time, with the energy company setting out its priorities for the next chapter of investment and growth: more energy, lower carbon and greater Australian value.

During the visit, the Hon Madeleine King MP, Minister for Resources and Northern Australia, and the Hon Roger Cook MLA, Premier of Western Australia, met with the INPEX CORPORATION Board and senior leadership in acknowledgement of the company's 40th anniversary in the Australian business community. Minister King was presented with a statement highlighting the company's future investment potential in Australia.

INPEX's three mutually reinforcing priorities in Australia are:

More energy: INPEX is targeting growing its Australian energy business through further Ichthys LNG development, new resources and future opportunities, supporting Australia's role as a leading global LNG supplier, while contributing to energy security at home and across the Indo-Pacific region.

Lower carbon: Advancing the Bonaparte Carbon Capture and Storage Project, renewables and other lower-carbon solutions, supporting Australia's transition to a lower-carbon future.

Greater Australian value: Turning investment into jobs, business opportunities, regional development and broader economic and social benefits for Australia, while building Australian industry capability, fostering enduring stakeholder partnerships and greater cooperation.



INPEX CORPORATION President and CEO, Mr Takayuki Ueda, with the Hon Madeleine King MP, Minister for Resources and Northern Australia.

The INPEX CORPORATION Board of Directors' meeting held in Perth today signalled the continued importance of Australia to the company's global operations and the INPEX Vision 2035 growth strategy.

INPEX CORPORATION President and CEO, Mr Takayuki Ueda said it was an honour to be in Perth, noting many of the INPEX Board members were visiting Australia for the first time.

"We take our commitment to Australia very seriously, as operator of Ichthys LNG energy development, and we place great importance on Australia-Japan regional cooperation," Mr Ueda said.

"INPEX's longstanding and dependable partnership with Australia, forged across four decades, is a solid foundation for our ambition to continue investing and creating mutual value where the right conditions exist. That means stable and predictable policy settings."

INPEX Managing Director, Country Chair Australia, Mr Tetsu Murayama, said the company's continued safe, reliable and competitive operations at Ichthys LNG underpins INPEX's growth in Australia.

"Our INPEX Australia growth strategy involves building and maturing a portfolio of opportunities to increase energy supply, including progressing carbon capture and storage (CCS), to support cleaner and sustainable development.

"INPEX, together with TotalEnergies, is advancing the Bonaparte CCS Project which has the potential to become one of the world's largest carbon storage developments, with up to 443 million tonnes storage capacity in the Bonaparte Basin over the life of the project.

"And we plan to help boost energy security and investment in the Northern Territory through a farm-in agreement with Daly Waters Energy as Operator in the Beetaloo Sub-basin. This development could support Ichthys LNG's expansion through a third onshore processing train."

Mr Murayama said INPEX is also helping boost Australia-Japan understanding and cooperation through initiatives partnering with Australian think tanks and universities.

"We are extremely proud to be contributing social value and economic benefits for decades to come to local communities through INPEX's Australian business activities," Mr Murayama said.

About INPEX: INPEX is Japan's largest exploration and production company, engaged in the development and operation of energy projects worldwide, including Ichthys LNG in Australia as Operator. We are committed to contributing to a brighter future by delivering energy in a sustainable way. As part of this commitment, we also engage in lower carbon solutions such as carbon capture and storage – or CCS – and outside of Australia, in hydrogen and integrated power supply, while pursuing new opportunities in the evolving energy landscape.

Media contact: Carina Peart; +61 455 580 141; carina.peart@inpex.com.au