

## Media release

# Beach and JV partner awarded strategic exploration blocks

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Thursday 29 January

Beach's strategic vision to bring more gas to the Australian domestic market has been strengthened after being awarded three large exploration blocks in the Cooper Basin with our Joint Venture partner and operator Santos.

The Queensland Government today announced Drillsearch Energy Pty Ltd, a 100% subsidiary of Beach, and Santos QNT Pty Ltd as the preferred tenderers.

The blocks, in the Queensland region of the Cooper Basin, are close to existing infrastructure and will add almost 7000km<sup>2</sup> to the portfolio alongside existing proven plays.

"The acquisition of these blocks improves both our Cooper Basin JV exploration portfolio and captures an existing field extension recognised by the joint venture. It aligns with Beach strategy to supply more gas to the domestic market as we progress our vision to become Australia's leading supplier of domestic energy," Beach Managing Director and CEO Brett Woods said.

"During the past five years, Beach has invested about \$3.5 billion to deliver new natural gas supply to the domestic market and is committed to responding to the increasing demand for gas on Australia's east coast.

"The location of the blocks allows any exploration success to be tied-back to nearby Cooper Basin Joint Venture infrastructure for rapid commercialisation and the large blocks cover multiple working exploration play fairways to be matured in due course.

"I commend the Queensland Government on their proactive approach to the release and award of acreage for exploration which is a key pillar to ensuring an affordable and reliable energy supply for Australian manufacturers, business and households."

The awarding of the blocks comes after Beach announced a drilling rig at the Beach operated Cooper Basin Western Flank had achieved early success from an expanded 12-well oil appraisal and development campaign. This campaign will be followed by a 10-well oil exploration campaign FY26 and early FY27.

### **About Beach Energy**

Beach Energy is an ASX listed, oil and gas exploration and production company headquartered in Adelaide, South Australia. Founded in 1961, Beach today has oil and gas production in five basins across Australia and New Zealand and is a key supplier of gas into the Australian East Coast gas market.

**For further information contact the following on 0401 037 140**

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Media

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