

Media Release



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WOODSIDE AND PEMEX SIGN MOU TO EXPAND STRATEGIC PARTNERSHIP IN MEXICO

Woodside Energy announced today that it had signed a non-binding Memorandum of Understanding (MOU) with Petróleos Mexicanos (PEMEX).

The MOU will allow analysis of potential future opportunities for exploration and extraction of hydrocarbons in the deep waters of the Gulf of Mexico. It will also facilitate the mutual exchange of technical knowledge, experience, and industry best practices in the oil and gas sector.

The MOU was signed in Mexico City following a meeting between Woodside CEO Liz Westcott and PEMEX CEO Juan Carlos Carpio Fragoso.

Speaking at the signing Woodside CEO Liz Westcott said: "This MOU builds on the strong relationship between Woodside and PEMEX and our joint efforts to develop oil and gas resources in Mexico's ultra-deepwater. The agreement strengthens our relationship and opens the door to explore future opportunities to work together in Mexico's deepwater. We are grateful to PEMEX and Secretary of Energy Luz Elena González Escobar for their continued support and commitment to the development of Mexico's deepwater resources."

Woodside and PEMEX are jointly developing the Trion Oil Project which is located approximately 180 kilometres off Mexico's coastline and 30 kilometres south of the US-Mexico maritime border. Lying in 2,500 metres of water, Trion is set to become Mexico's first ultra-deepwater development, with first oil targeted for 2028.

Trion was 64% complete as at 30 June 2026 and represents a forecast total capital investment of US\$7.2 billion. Over the life of the project, Trion is expected to contribute more than US\$10 billion in taxes and royalties to Mexico as well as enhancing energy security.

Woodside holds a 60% participating interest in Trion and is the operator, with PEMEX holding the remaining 40% participating interest.

About Woodside Energy

Woodside is a global energy company. Driven by a spirit of innovation and determination, we established the liquefied natural gas industry in Australia in the 1980s. We provide the energy the world needs to heat homes, keep the lights on and support industry. Today, our strategy is to thrive through the energy transition with a resilient and diversified portfolio of oil, gas and new energy projects in Australia, North America and Africa.

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