

# Media Release



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## WOODSIDE COMPLETES GIPPSLAND BASIN OPERATORSHIP TRANSITION

Woodside Energy (Woodside) has assumed operatorship of the Gippsland Basin assets, including the Gippsland Basin Joint Venture (GBJV) and Kipper Unit Joint Venture (KUJV), from Esso Australia Resources Pty Ltd ('Esso Australia Resources').

This positions Woodside as operator of one of Australia's most significant domestic energy assets. The Gippsland Basin assets have supplied energy to Australian homes and industry for decades and remain central to east coast energy security.

Woodside CEO Liz Westcott said completion of the transition marked an important milestone for the company's Australian operations.

"Today marks a new chapter for the Gippsland Basin joint ventures as Woodside assumes operatorship of these nationally significant energy assets which play a critical role in supplying gas to Australian homes and businesses.

"As operator, Woodside's focus is on maintaining safe, reliable operations and supporting continued energy security for the east coast.

"Our company was established more than 70 years ago and named after the small town of Woodside in Gippsland, where our founders first began exploring for oil. We are proud to be returning to Victoria as these assets' operator and look forward to continuing to contribute to eastern Australia's energy future.

"One hundred per cent of Woodside's gas production from the Gippsland Basin is supplied to the domestic market."

Operatorship of the GBJV and KUJV strengthens Woodside's Australian portfolio and builds on its experience managing complex, long-life energy assets.

The transition has been designed to ensure continuity of operations, with experienced Gippsland teams continuing to support safe and reliable production.

Woodside will apply its operating systems, governance and technical capability to support the next phase of the assets' lifecycle, including ongoing production, disciplined investment and planning for late-life asset management and decommissioning.

As operator, Woodside will also continue to assess development opportunities within the Gippsland Basin Joint Venture, with identified prospects that have the potential to deliver up to 200 petajoules of additional gas supply to the east coast market, leveraging existing infrastructure.

The company will continue to work closely with regulators, joint venture participants, customers and local communities.

### Background

The Gippsland Basin assets are a key source of gas for Australia's east coast domestic market.

The Gippsland assets include the Gippsland Basin Joint Venture (GBJV) and the Kipper Unit Joint Venture (KUJV).

Woodside and Esso Australia Resources each hold a 50% participating interest in the GBJV and 32.5% participating interest in the KUJV.

The transition involves the transfer of operatorship (not asset ownership) from Esso Australia Resources to Woodside.

Approximately 1,200 people support Gippsland Basin operations across offshore and onshore facilities, including the Longford Gas Plant and Long Island Point processing facility.

Natural gas production from the Gippsland Basin assets is 100% dedicated to the Australian domestic market and currently supplies approximately 40% of Australian east coast domestic gas demand. The Gippsland Basin is the largest source of gas for the eastern Australian domestic market, which spans Queensland, New South Wales, Victoria, Tasmania, Australian Capital Territory, Northern Territory and South Australia.

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**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. 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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