

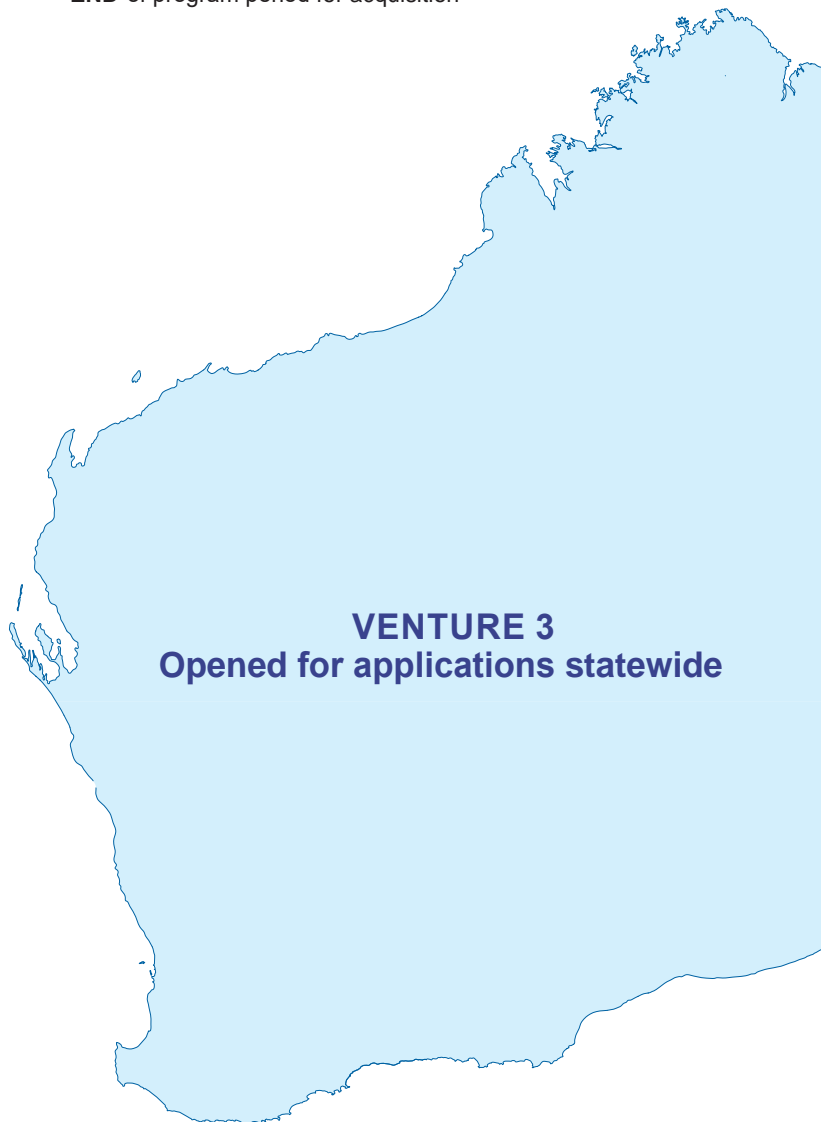
# EXPLORATION INCENTIVE SCHEME

## TIMELINE FOR VENTURE 3, 2026–2027 PROJECTS

### EIS Co-funded Geophysics

2026	JAN	2	FEB	27	MAR
	APR		MAY	31	JUN
	JUL		AUG		SEP
	OCT		NOV		DEC
2027	JAN		FEB		MAR
	APR		MAY		JUN
	JUL		AUG		SEP
	OCT		NOV	31	DEC

- 2 FEB 2026 Application period opens (first Monday of February)
- 27 FEB 2026 Application period closes (4 pm Friday, 25 days after applications open)
- APR 2026 Successful applicants notified (mid–late April)
- APR 2026 Funding Agreements distributed (mid-late April) and executed
- 31 MAY 2026 Last date for execution of Funding Agreement
- Program period starts on the date of DMPE acknowledgment of executed Funding Agreement
- 30 NOV 2027 **END** of program period for acquisition



On 24 April 2026, the Minister for Mines and Petroleum, the Hon. David Michael, issued a media statement announcing that recipients undertaking ground and airborne geophysical surveys in Venture 3 may be eligible for a one-off payment of up to \$50,000 to assist with increased project costs, as well as a six-month extension to complete their co-funded projects.

This change was in response to the Mideast fuel crisis, and the possible effect on project completion.