Media Release

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Woodside Energy Group Ltd
ACN 004 898 962
Mia Yellagonga
11 Mount Street
Perth WA 6000
Australia
T +61 8 9348 4000
www.woodside.com

NEW REPORT FINDS ECONOMIC BOOST FROM BROWSE

Independent modelling shows the proposed Browse to North West Shelf (NWS) Project represents a significant opportunity to strengthen Australia's energy security, support the energy transition and deliver long-term economic benefits for Western Australia and the nation.[1]

Woodside today released an economic impact assessment by Deloitte Access Economics which estimates the Browse to NWS Project could contribute a long-term uplift of more than A$141 billion in gross domestic product nationally and more than A$56 billion in taxes, including A$19.8 billion in petroleum resource rent tax (PRRT).

The independent report also points to substantial employment and economy-wide benefits if the multi-billion-dollar project proceeds to development.

Woodside Chief Executive Officer Liz Westcott said the report highlighted the role Browse could play in supporting Australia's long-term energy needs while delivering a fair return for the community.

"Browse is Australia's biggest undeveloped offshore gas resource and represents a major opportunity for the nation at a time when energy security matters more than ever.

"Independent modelling shows Browse has the potential to power homes and businesses, support thousands of Australian jobs and generate significant revenue for governments while also helping to manage the risks and costs of the energy transition."

A whole-of-economy investment

The Deloitte assessment finds Browse is not just an energy project, but a whole-of-economy investment, delivering benefits well beyond the oil and gas sector.

The modelling estimates the project could deliver:

- a long-term uplift of around A$147 billion in gross state product for Western Australia and A$141 billion in gross domestic product nationally
- up to 4,760 direct and indirect full-time equivalent jobs across Australia at peak operations
- approximately A$56.2 billion in taxes, royalties and excise, including around A$19.8 billion in PRRT
- around 80% of economic impacts flowing to industries outside oil and gas, including construction, services and public services.

The findings indicate Australian communities, businesses and public services are expected to benefit if the Browse to NWS Project is developed.

[1] Woodside on behalf of the Browse Joint Venture commissioned Deloitte Access Economics to undertake an independent, third-party economic impact assessment. The report models outcomes under a net-zero-by-2050 pathway in all scenarios. Figures are expressed 2025 real undiscounted terms unless otherwise stated.

Energy security through the transition

The independent modelling by Deloitte Access Economics shows the Browse to NWS Project could ease pressure on Western Australia's energy system as the state implements its energy transition plans.

Western Australia's growing population, economic diversification and emerging industries like advanced manufacturing and data centres are expected to drive strong growth in energy demand in the state over coming decades.

The modelling estimates additional domestic gas from Browse could support a more stable and reliable energy system by:

- generating electricity to keep the lights on in homes and businesses
- backing up renewables
- enabling a more orderly and lower-cost scale-up of renewable energy
- supporting critical minerals processing and other energy-intensive industries needed for electrification.

Browse gas could also play a role in helping Australia's trading partners in Asia Pacific reduce their reliance on coal-fired power while also supporting energy security in the region.

Project background

The proposed Browse to NWS Project would deliver natural gas from the Calliance, Torosa and Brecknock fields to the existing Karratha Gas Plant via an approximately 900-kilometre pipeline, connected to two floating production storage and offloading facilities.

The project has a forecast production capacity of 11.4 million tonnes per annum (LNG, LPG and domestic gas) and a peak condensate production rate of 50,000 barrels per day.

A carbon capture and storage (CCS) solution has been incorporated into the project design and is expected to enable a reduction of 53 million tonnes (MT) CO2e of greenhouse gas (GHG) emissions as compared to the project's 2019 Scope 1 emissions estimate.[2]

The project is currently in the concept definition phase, and key activities continue in support of progress towards front-end engineering and design entry.

The full report is available here.

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Dan Pagoda
M: +61 482 675 731
E: dan.pagoda@woodside.com

[2] Estimated reduction in Scope 1 GHG emissions is in comparison to the Browse JV Scope 1 GHG emissions estimate of the Browse Project presented in Chapter 7 of the 2019 EIS (EPBC 2018/2319) and is consistent with the estimates presented in previous submissions under the EPBC Act (EPBC 2024/10028). The estimated reduction is based on abatement of 85% of reservoir CO2 extracted by the offshore AGRU over the expected field life after the first year of operations. Reduction is 100% project share.