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Media Release

Monday, 5 September 2022

COMMONWEALTH LNG SIGNS AGREEMENTS WITH WOODSIDE

[HOUSTON, TX] Sept. 5, 2022 – Commonwealth LNG, a subsidiary of Commonwealth Projects (Commonwealth), and Woodside Energy Trading Singapore Pte Ltd, a subsidiary of Woodside Energy Group Ltd (Woodside), are pleased to announce the conversion of their non-binding heads of agreement (HOA) into two binding LNG Sale and Purchase Agreements (SPAs), signed 2 September 2022.

The SPAs are for the supply of up to 2.5 million tonnes per annum (Mtpa) of LNG over 20 years from Commonwealth's LNG export facility under development in Cameron Parish, Louisiana. Key terms in the HOA previously announced on 19 January 2022 remain unchanged in the binding SPAs, with first deliveries expected to commence in mid-2026. The SPAs will become fully effective upon the satisfaction of customary conditions including an affirmative final investment decision on the project.

"We're very pleased to have Woodside involved in our project," said Commonwealth Executive Chairman Paul Varello. "Woodside is known throughout the LNG industry for its keen technical capabilities and commercial agility. These SPAs establish Woodside as a cornerstone customer and mark a major milestone in the development of Commonwealth LNG."

Commonwealth President and CEO Farhad Ahrabi added: "Our modular construction approach allows Commonwealth LNG to provide greater cost and schedule certainty to customers as we deliver affordable, reliable, cleaner energy to meet global demands. We're proud to have an international LNG customer of Woodside's stature recognize these advantages and show this level of commitment."

Woodside CEO Meg O'Neill said the agreements provided the basis for a long-term partnership with Commonwealth LNG.

"The agreements secure for Woodside low-cost LNG volumes in the Atlantic Basin in a period of expected strong demand as Europe seeks alternatives to Russian pipeline gas," she said.

Attachment: [Woodside and Commonwealth LNG sign HOA for LNG supply - 19 January 2022](#)

About Commonwealth LNG

Commonwealth LNG is an 8.4 Mtpa liquefied natural gas (LNG) export terminal project located on the Calcasieu River at the Gulf of Mexico near Cameron, Louisiana. The project's leadership team is committed to building a world-class LNG facility by staying relentlessly focused on managing risk and lowering capital cost.

Website: www.CommonwealthLNG.com

LinkedIn: www.linkedin.com/company/commonwealth-lng/

About Woodside Energy

Woodside is a global energy company, proudly Australian with a spirit of innovation and determination. Woodside provides energy that the world needs to heat homes, keep lights on and support industry. The company aims to thrive through the global energy transition with a low-cost, lower-carbon, profitable, resilient and diversified portfolio.

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This announcement was approved and authorised for release by Woodside's Disclosure Committee.

ATTACHMENT



Media Release

Wednesday, 19 January 2022

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WOODSIDE AND COMMONWEALTH LNG SIGN HOA FOR LNG SUPPLY

Woodside Energy Trading Singapore Pte Ltd (Woodside) has signed a heads of agreement (HOA) with Commonwealth LNG (Commonwealth) to negotiate a sale and purchase agreement for the supply of LNG from the proposed Commonwealth LNG development in Cameron, Louisiana.

The HOA contemplates the purchase by Woodside of 2.0 Mtpa of LNG over a period of 20 years, scheduled to begin in Q2 2026. Woodside's offtake obligation can be reduced or even eliminated as Commonwealth achieves increasing thresholds of offtake commitments from other buyers. Woodside would also have an option to purchase an additional 0.5 Mtpa of LNG.

Woodside CEO Meg O'Neill said she was pleased to sign the HOA with Commonwealth, which shared Woodside's commitment to cost-effective and optimised solutions for LNG customers in an evolving global market.

"This HOA with Commonwealth secures access to competitive LNG in the Atlantic Basin and provides Woodside with the ability to build market scale through acquiring low cost supply," she said.

Commonwealth LNG Founder and CEO Paul Varello said he was very pleased to have Woodside involved in the project.

"Woodside is known throughout the industry for its keen technical oversight and commercial agility. This HOA is testament that Commonwealth's approach to lowering the cost of LNG produced in the US is gaining prominent support," he said.

The HOA is non-binding and also conditional upon the negotiation and execution of a fully termed LNG sale and purchase agreement, all necessary approvals being obtained and a final investment decision on the proposed Commonwealth LNG development.

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About Commonwealth LNG

Commonwealth LNG is a subsidiary of Commonwealth Projects, a development company specialising in large-scale energy infrastructure projects. The proposed Commonwealth LNG development is an 8.4 million tonnes per annum LNG liquefaction and export facility located on the west bank of the Calcasieu Ship Channel at the mouth of the Gulf of Mexico near Cameron, Louisiana. Commonwealth LNG is targeting start of commercial operations at the facility by Q2 2026.