

Media Release

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WESTERN GAS SIGNS AGREEMENTS WITH PLUTO LNG AND NORTH WEST SHELF FOR EQUUS GAS PROCESSING

Woodside Burrup Pty Ltd and the North West Shelf Project participants have entered into separate nonbinding agreements with Western Gas outlining the key terms and process for undertaking joint technical studies and negotiating and finalising fully termed agreements for the processing of 2-3 Mtpa of Equus gas from 2027 utilising Woodside-operated infrastructure.

Woodside Energy CEO Meg O'Neill said that by leveraging existing infrastructure, Woodside would enable Western Gas to access a competitive option to supply Asian LNG markets while providing additional domestic gas security for Western Australia.

"This is an important step in maximising utilisation of our existing infrastructure to deliver domestic gas and LNG to local and global customers and value for our shareholders and community. The proposed gas processing opportunity with Western Gas for the Equus offshore resource demonstrates the flexibility provided by the Pluto-KGP Interconnector, which commenced operations in March 2022, to optimise available capacity at our world-class facilities."

It is proposed that Equus gas would be produced on a floating production storage and offloading facility and transported through an approximately 200km pipeline to the Pluto LNG facility. It is proposed that prior to capacity being available in Pluto Train 1 the Equus gas be transported via the Pluto-KGP Interconnector for processing and export at the Karratha Gas Plant (KGP) with processing and export via Pluto Train 1 to commence once processing capacity becomes available. First LNG for the gas processing opportunity is targeted in 2027, with a target aggregate production of 2-3Mtpa of LNG and 50-75 TJ/d of domestic gas.

The North West Shelf Project participants are Woodside (Operator; 33.33%); BP Developments Australia Pty Ltd (16.67%); Chevron Australia Pty Ltd (16.67%); Japan Australia LNG (MIMI) Pty Ltd (16.67%) and Shell Australia Pty Ltd (16.67%).

Woodside Burrup Pty Ltd is the manager and operator of Pluto LNG. The Pluto LNG Project Participants are Woodside Burrup Pty Ltd (90%); Kansai Electric Power Australia Pty Ltd (5%) and Tokyo Gas Pluto Pty Ltd (5%).

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