

Media Release

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WOODSIDE COLLABORATION ON CROSS-BORDER CARBON CAPTURE AND STORAGE STUDIES

Woodside Energy has signed a non-binding Memorandum of Understanding (MOU) with four Japanese companies to enable studies of a potential carbon capture and storage (CCS) value chain between Japan and Australia.

Under the MOU, Woodside Energy with Sumitomo Corporation, JFE Steel Corporation, Sumitomo Osaka Cement Co. Ltd and Kawasaki Kisen Kaisha, Ltd. will study the capture, storage and transportation of carbon dioxide (CO₂) emissions from the Setouchi and Shikoku regions of Japan and the injection and storage of the CO₂ at Australian storage sites.

The MOU reflects the demand for large-scale decarbonisation solutions and highlights the unique geological advantages of Australia with subsurface characteristics that are highly suitable for large scale CCS projects.

Woodside Executive Vice President Shaun Gregory said the MOU highlighted the Asia-Pacific region's interest in using CCS to support decarbonisation goals.

"The opportunity for Australia and Woodside is to use our natural advantages to progress investment in CCS and assist our regional neighbours as they decarbonise heavy industry.

"We welcome the Federal Government's recent passing of legislation to support the transportation and sequestration of CO₂ and development of Australia's CCS industry," he said.

An MOU signing ceremony was held on 16 December at the ASEAN-Japan Economic Co-Creation Forum in the presence of Japan's Minister of Economy, Trade and Industry Ken Saito.

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