

About Woodside Energy

From our beginnings in Australia over 70 years ago, Woodside has become a global energy company providing reliable and affordable energy to help people lead better lives.

Our strategy is to thrive through the energy transition by developing a low-cost, lower-carbon, profitable, resilient and diversified portfolio.¹

Driven by a spirit of innovation and determination, we established the Australian liquefied natural gas (LNG) industry in the 1980s and remain one of the nation's largest suppliers of LNG to major international trading partners.

Woodside has safely and reliably delivered natural gas to homes and businesses in Australia for decades.

We are steadfast in our belief that governments and local communities should receive a fair return for the finite resources we extract.

Australian Taxes

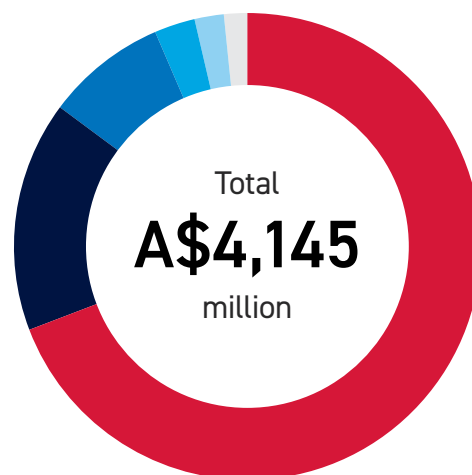
In Australia where we are headquartered, we continue to be a leader in tax transparency^{2,3} and a significant tax contributor. In 2024, Woodside paid **A\$4.1 billion** in Australian taxes, royalties and levies. This follows our record **A\$5 billion** paid in 2023.⁴

Our contribution makes us Australia's fifth-largest corporate taxpayer and the number one payer of Petroleum Resource Rent Tax (PRRT).⁵ In fact, since the PRRT has applied, Woodside has paid more than **A\$20 billion** across our merged portfolio.⁶

International Taxes

Woodside has activities in several jurisdictions outside of Australia including the United States, Trinidad and Tobago, Mexico and Senegal and paid more than **US\$600 million** in international taxes, royalties and production entitlements in 2024 (excludes Australia).

2024 Australian Tax Contribution⁴



■ \$2,868m Corporate Income Tax	■ \$117m Federal Excise
■ \$662m Petroleum Resource Rent Tax	■ \$84m Offshore Petroleum Levy
■ \$347m Federal Royalties	■ \$67m Payroll Tax and Fringe Benefits Tax

When Woodside performs, Australia benefits.

46% Australian all-in effective tax rate⁷

Put simply, for every \$100 of profit, \$46 of taxes apply



Did you know?



Woodside has paid more than **A\$22 billion** in Australian taxes, royalties and levies since 2011.⁸



This significant contribution could fully fund the individual tax cuts and wage increases for aged care nurses and early childhood educators all contained in the 2025-26 Federal Budget.⁹



The Woodside operated North West Shelf Project (NWS) has paid more than **A\$40 billion** in Federal Royalties and Excise since starting production.¹⁰

Woodside's tax contributions have supported Australia's economic prosperity over many decades.

Endnotes

- 1 For Woodside, a lower-carbon portfolio is one from which the net equity Scope 1 and 2 greenhouse gas emissions, which includes the use of offsets, are being reduced towards targets, and into which new energy products and lower-carbon services are planned to be introduced as a complement to existing and new investments in oil and gas. Our Climate Policy sets out the principles that we believe will assist us achieve this aim.
- 2 This is based on Woodside's current approach to reporting and as assessed by several global sustainability rating indices. Further information is available on our Sustainability Ratings Performance page.
- 3 Speech by Australian Taxation Office Second Commissioner Kirsten Fish, 19 November 2024, available from www.ato.gov.au/media-centre/the-benefits-of-tax-certainty-in-uncertain-times.
- 4 Figures are reported on a cash basis (net of any refunds received, for example, refunds of tax overpaid in prior years) and are rounded to the nearest million.
- 5 Based on Australian Taxation Office's 2022-2023 report of entity tax information which can be located via www.data.gov.au
- 6 Includes data relevant to the assets acquired through the merger with BHP's petroleum business both before and from 1 June 2022.
- 7 Normalised, determined by total tax expense, royalties, excise, levies and other taxes, divided by profit before such taxes, adjusted for one off items.
- 8 Includes data relevant to the assets acquired through the merger with BHP's petroleum business from 1 June 2022. Denotes cash tax paid to 31 December 2024.
- 9 Federal Budget 2025-26 available via <https://budget.gov.au/>
- 10 100% venture share. Based on amounts collected by the Australian Government in Federal Budget papers from 1984 to 2024 and other records. The main form of taxation on the NWS project has always been Federal Royalties and Federal Excise but this project is also subject to PRRT.