



Media Release

Wednesday, 7 November 2018

Woodside Energy Ltd.

ACN 005 482 986

Mia Yellagonga

11 Mount Street

Perth WA 6000

Australia

T +61 8 9348 4000

F +61 8 9214 2777

www.woodside.com.au

NORTH WEST SHELF VENTURE SIGNS PRELIMINARY AGREEMENTS TO PROCESS THIRD-PARTY GAS

The North West Shelf Joint Venture has signed non-binding preliminary agreements with the Browse Joint Venture and Chevron, the leaseholder of the Clio-Acme fields, for the processing of their respective offshore gas resources through the North West Shelf (NWS) facilities on Western Australia's Burrup Peninsula.

Woodside CEO Peter Coleman said the preliminary agreements were a key step toward the realisation of the Burrup Hub concept, which will extend the operating life of the NWS Project's Karratha Gas Plant for decades beyond 2025.

"Central to our vision for the Burrup Hub is the transition of the Karratha Gas Plant into a third-party tolling facility as the NWS Joint Venture fields reach the end of their lives.

"The Browse Joint Venture will be the anchor tenant underpinning that transition and this preliminary agreement enables the participants to progress toward an earlier final investment decision to develop the gas resource, targeted for 2020.

"Gas from Clio-Acme is planned to be brought to the Burrup Hub through the Woodside-operated Pluto offshore infrastructure and then transported via the proposed Pluto-NWS Interconnector pipeline to be processed at the Karratha Gas Plant.

"The Burrup Hub will unlock the future value of the NWS and Pluto infrastructure by ensuring these world-class assets continue providing returns to the nation, state and local communities, and the participants' shareholders, for many years to come," he said.

The preliminary agreements were executed at a ceremony in Perth on Tuesday, 6 November 2018. The signatories will now continue negotiations to reach binding, fully termed agreements.

Woodside is the operator of the North West Shelf Project, Browse Joint Venture and Pluto LNG.

Contacts:

MEDIA

Christine Forster

M: +61 484 112 469

E: christine.forster@woodside.com.au