

Media Release

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A-6 DEVELOPMENT MOMENTUM BUILDS

Woodside is pleased to advise that the A-6 Development offshore Myanmar has moved from the exploration and appraisal phase to the pre-front-end engineering design (pre-FEED) phase. The development, located in Block A-6 within Woodside's Southern Hub, is being progressed alongside joint venture participants MPRL E&P Pte Ltd and Total E&P Myanmar.

Woodside, together with the Block A-6 joint venture partners and Myanma Oil & Gas Enterprise (MOGE), has successfully executed two agreements comprising the Fourth Amendment and Supplementary Agreement to the Production Sharing Contract and the Agreement on Upstream and Midstream Ratio.

In enabling the A-6 Development to move forward, the Government has demonstrated that it is open for business, commercially-minded and disciplined in its approach to attracting investment.

Woodside Executive Vice President Development Meg O'Neill thanked the Government of Myanmar for its ongoing support.

"We appreciate the Government of Myanmar's ongoing support and willingness to work with the joint venture to ensure the A-6 Development is progressed in a timely manner.

"The Block A-6 Joint Venture and the Government of Myanmar have agreed a fiscal framework that will enable commercialisation of Myanmar's first ultra-deep-water resource.

"The A-6 Development will generate a significant long-term revenue stream for the country and pay taxes and royalties to the Government of Myanmar. We are also proud that this development has been structured to benefit the people of Myanmar through training, development and capability build for Myanmar nationals," she said.

The A-6 Development concept includes the drilling of up to 10 ultra-deep-water wells (six wells in Phase 1 and up to four additional wells in Phase 2) in 2,000-2,300 metre water depth. The wells would be linked to a subsea gathering system routed up the continental shelf slope to a shallow-water processing platform. The gas would then be exported via a 240-kilometre pipeline to a riser platform located near the existing Yadana platform complex. The riser platform would distribute gas via the existing pipeline infrastructure to Myanmar and Thailand.

The A-6 Development is targeting FEED entry in the second half of 2020.

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