

Media Release

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WOODSIDE SETS NEW TARGETS TO REDUCE GREENHOUSE GAS EMISSIONS AT PLUTO LNG

Woodside has set new interim and long-term targets to achieve net zero greenhouse gas emissions by 2050 at Pluto LNG.

The targets, which have been approved by Western Australian Minister for Environment Amber-Jade Sanderson under Woodside's contemporised Pluto Greenhouse Gas Abatement Program (GGAP), include an interim target to abate 30% of emissions by 2030 and long-term targets to abate 100% of emissions by 2050. The targets are based on the proposed expansion of Pluto LNG and account for emissions associated with a two-train facility.

Woodside will integrate a number of measures to reduce greenhouse gas emissions at Pluto LNG by adopting technology considered to be best practice for liquefied natural gas (LNG) developments in Australia, implementing operational improvements and offsetting all reservoir carbon dioxide.

Woodside Acting CEO Meg O'Neill said Woodside shared the State Government's aspiration to reduce and offset carbon emissions to net zero by 2050.

"We are pleased to have agreed these new contemporary greenhouse gas emission reduction targets with the State for Pluto LNG. The targets, which are based on the proposed expansion of the facility to enable the processing of gas from the offshore Scarborough field, demonstrate how we have applied our corporate decarbonisation targets at Pluto LNG.

"These efforts are complemented by our investment in generating high-quality offsets and potential opportunities in renewable power and hydrogen," she said.

Woodside is currently investigating the supply of approximately 50 MW of solar energy to Pluto LNG from its proposed Woodside Power Project, which would result in a direct reduction in Scope 1 greenhouse gas emissions from Pluto LNG.

The Pluto Greenhouse Gas Abatement Program is a condition of Ministerial Statement 757, the primary State environmental approval granted for Pluto LNG in 2007. Woodside is the Operator of Pluto LNG on behalf of the Pluto Joint Venture participants Woodside Burrup Pty Ltd (90%), Kansai Electric Power Australia Pty Ltd (5%) and Tokyo Gas Pluto Pty Ltd (5%).

Woodside is proposing to develop the Scarborough gas resource through new offshore facilities connected by an approximately 430 km pipeline to a proposed expansion of the existing Pluto LNG onshore facility. Expansion includes modifications to the existing Train 1 and construction of a second gas processing train (Train 2) and additional domestic gas infrastructure.

Scarborough gas would primarily be processed through Train 2 and contains negligible reservoir carbon dioxide. Combined with the adoption of best available proven technology in design, together these developments will be amongst the lowest-carbon LNG sources globally for Woodside's North Asian customers.

Woodside is targeting a final investment decision for Scarborough and Pluto Train 2 in the second half of 2021. Full details on the Pluto GGAP are available at <u>Pluto LNG - Woodside Energy</u>