

Media Release

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NWS PROJECT PARTICIPANTS AGREE KEY PRINCIPLES FOR GAS PROCESSING

The North West Shelf (NWS) Project participants have agreed non-binding key principles for processing third-party gas through the NWS Project facilities with Woodside, in respect of gas from the Pluto fields, and with Mitsui E&P Australia and Beach Energy, in respect of the Waitsia Gas Project Stage 2.

These agreements advance the NWS Project's plans to toll third-party gas at the Karratha Gas Plant (KGP) as anticipated processing capacity becomes available this decade.

Gas produced from the offshore Pluto fields is planned to be transported to the NWS Project facilities through the proposed Pluto-KGP Interconnector, which is targeting ready for start-up (RFSU) in 2022.

The agreement with Mitsui E&P Australia and Beach Energy contemplates the tolling of gas related to the onshore Waitsia Gas Project Stage 2 from 2023.

The NWS Project participants will work with each proponent during the second half of 2020 to agree fully termed binding gas processing and other agreements to support the respective projects.

Woodside CEO Peter Coleman said the agreements were another significant step in enabling the processing of other resource owners' gas at KGP, unlocking further value from this world-class facility.

"The processing of third-party gas resources will extend the operating life of the NWS Project and ensure KGP continues its significant contribution to the Australian and Western Australian economies for years into the future.

"The tolling of third-party gas at KGP provides new revenue and LNG exports, and an additional domestic gas commitment for Western Australia from Pluto.

"We look forward to working with all parties and the Government of Western Australia over the coming months to finalise the project agreements and regulatory approvals," he said.

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