

Media Release

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WOODSIDE ACQUIRES EXPLORATION ACREAGE IN THE SENEGAL AND GUINEA-BISSAU JOINT DEVELOPMENT ZONE

Woodside advises that its subsidiary Woodside Energy (Senegal) Pty Ltd has entered into an agreement with Impact Oil & Gas AGC Ltd (Impact) to acquire a 65% participating interest in a Production Sharing Contract (PSC) and associated joint operating agreement in the AGC Profond block located in the joint development area between Senegal and Guinea-Bissau (the Zone).

The AGC Profond PSC covers approximately 6,700 km² and its water depths range from 1,400m to 3,700m.

Impact will retain a 20% participating interest and Entreprise AGC SA (an entity owned by Senegal and Guinea-Bissau pursuant to the documents governing the Zone) has a 15% participating interest in the PSC. Woodside will be the operator of the PSC.

Woodside CEO Peter Coleman said the PSC represented an opportunity for Woodside to secure high quality acreage in a focus area of interest.

"This builds on recent acquisitions in Cameroon, Gabon and Morocco and reflects our disciplined and strategic approach to studying regional petroleum systems," Mr Coleman said.

The completion of the farm-in, and Woodside's acquisition of the interest, is subject to conditions precedent including regulatory approvals.

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MAP SHOWING LOCATION OF AGC PROFOND BLOCK

