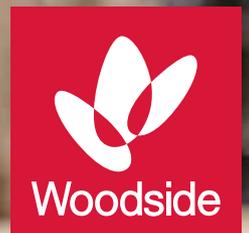


WOODSIDE ENERGY



PART OF
A BETTER
FUTURE



ABOUT WOODSIDE

Woodside led the development of the LNG industry in Australia and is applying this same pioneering spirit to solving future energy challenges.

We have a focused portfolio and are recognised for our world-class capabilities as an integrated upstream supplier of energy.

We have a robust hydrocarbon business with a focus on LNG. As Australia's leading LNG operator, we operated 6% of global LNG supply in 2020.

LNG is a lower-emissions, competitive fuel ideally suited to supporting decarbonisation and improving air quality. We are working to improve our energy efficiency, offset our emissions, reduce our emissions intensity and explore options for lower-carbon energy. We have set clear targets to reduce our net emissions in line with our aspiration to achieve net zero by 2050.

In Western Australia, we are building on more than 30 years of experience and progressing development of the Scarborough gas resource through the world-class Pluto LNG facility. We are also connecting Pluto LNG with the landmark North West Shelf Project to create an integrated LNG production hub on the Burrup Peninsula.

Offshore, we operate two floating production storage and offloading (FPSO) facilities, the Okha FPSO and Ngujima-Yin FPSO. Our operated assets are renowned for their safety, reliability, efficiency and environmental performance and we have a strong track record in project development. We have a participating interest in Wheatstone, which started production in 2017.

Internationally, we are executing the Sangomar Field Development in Senegal having achieved final investment decision in January 2020. This development, targeting first oil in 2023, will deliver near-term production. We also have an interest in the A-6 Development in Myanmar.

Technology and innovation are essential to our long-term sustainability. We are growing our carbon and new energy businesses. We use technology to reduce emissions and the carbon footprint of our products. We are pioneering remote support and the application of artificial intelligence, embedding advanced analytics across our operations.

We take a disciplined and prudent approach to capital management, ensuring we manage financial risks and maintain a resilient financial position. This allows us to maximise the value delivered from our portfolio of opportunities.

We continue to expand our capabilities in marketing, trading and shipping and have enduring relationships that span 30 years with customers throughout the Asia-Pacific region and beyond.

We are committed to upholding our values of respect, integrity, ownership, courage, working together and sustainability.

Our success is driven by our people and we aim to attract, develop and retain a diverse, high performing workforce.

We recognise that enduring, meaningful relationships with communities are fundamental to maintaining our licence to operate. We actively seek to build relationships with stakeholders who are interested in and affected by our activities. We help create stronger communities through programs that improve knowledge, build resilience and create shared opportunities.

Our proven track record and distinctive capabilities are underpinned by more than 65 years of experience, making us a partner of choice.

AUSTRALIA'S LEADING NATURAL GAS PRODUCER



Pluto LNG, Western Australia

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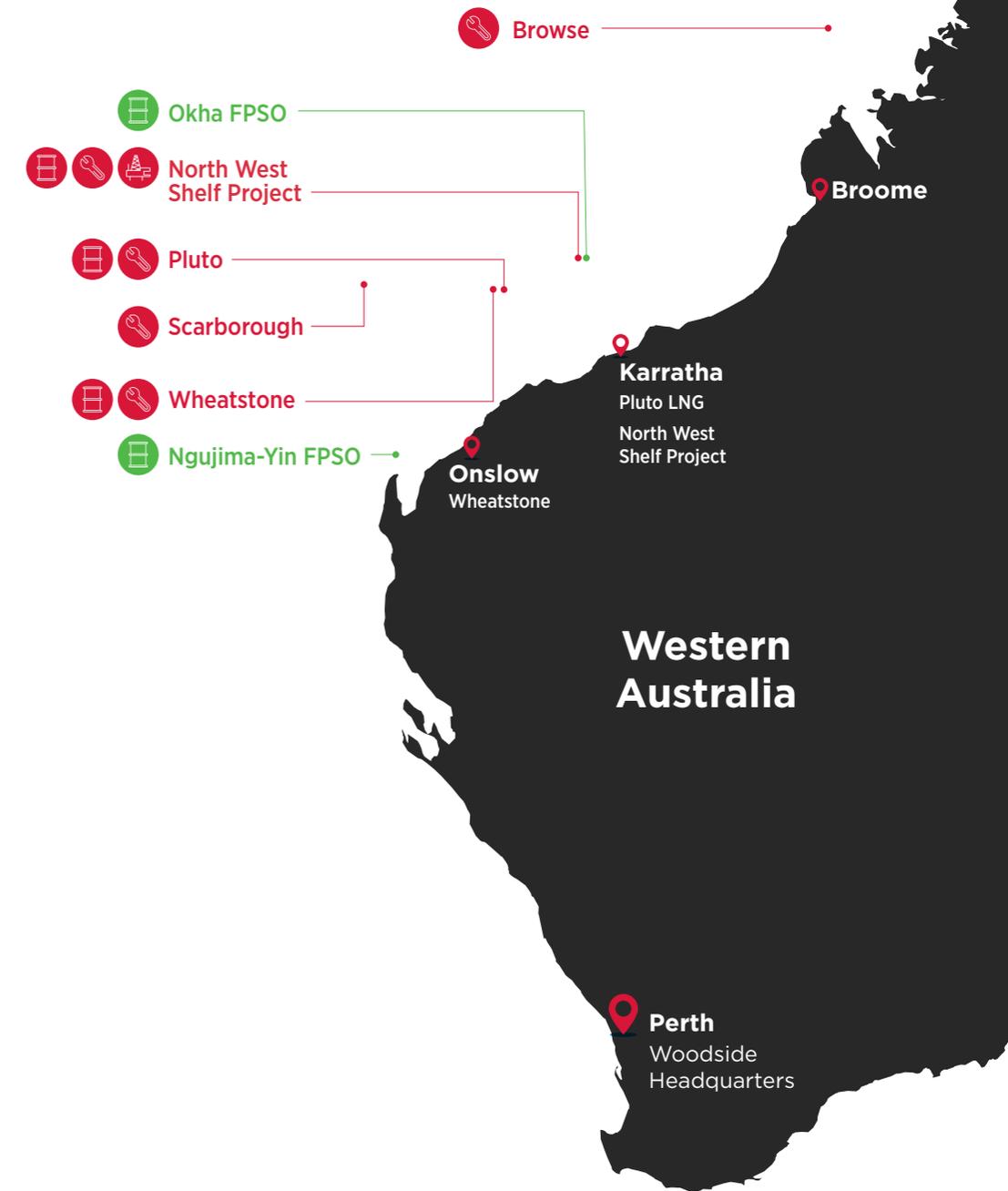
OUR FOCUS AREAS



Product type | ● Gas | ● Oil | ● Gas or oil

Phase | 🏠 Producing assets | 🔧 Developments | 🏗️ Appraisal and exploration

*Denotes marketing office



DELIVERING OUR STRATEGY

We have a clear strategy to deliver superior stakeholder outcomes through our world-class assets and portfolio of low-cost and low-carbon growth opportunities.

Our strategy is shaped to successfully respond to the energy transition, underpinned by industry-leading technology and a prudent approach to capital allocation.

OUR PURPOSE

Society's trusted energy partner

OUR MISSION AND VISION

Deliver affordable energy solutions and superior outcomes for stakeholders

Robust hydrocarbon business

Woodside's operations are characterised by strong LNG reliability, cost discipline and strong safety and environmental performance. Our base business provides the foundation to deliver new growth opportunities.

We will continue to maintain our competitive advantage through: sustained operational excellence, resources in close proximity to growth markets, acute cost focus and the delivery of value through innovation in technology or diversified products.



Energy growth

We are progressing new gas and energy projects in the Pilbara. This involves the proposed development of the Scarborough and Browse offshore gas fields, as well as a number of onshore expansion and third-party processing opportunities that will utilise existing and proven facilities at Pluto LNG and the NWS Project.

These projects will ensure the continued supply of domestic and export energy, providing significant economic and community benefits for decades to come. We are targeting a final investment decision for Scarborough and Pluto Train 2 in the second half of 2021. Project execution activities are well advanced for the Sangomar Field Development Phase 1 offshore Senegal, targeting first oil in 2023.



Successful energy transition

We are focused on providing affordable energy solutions that deliver enduring value to shareholders, communities, governments and other stakeholders. We are managing our energy transition through the provision of natural gas, the decarbonisation of our business and incremental investment in targeted new energy businesses with prospective exponential growth, such as hydrogen.

We have clear near- and medium-term targets that put us on a pathway to net zero by 2050 for our direct emissions.

We are developing our carbon business, and are actively generating carbon sinks to offset our Scope 1 and Scope 2 emissions. We are sharing knowledge and building capabilities through strategic partnerships.



Karratha Gas Plant, Western Australia

OPERATIONS

Driven by our world-class capabilities, our operations are characterised by strong safety and environmental performance in remote and challenging locations.

Pluto LNG, Western Australia

PLUTO LNG

A continued focus on safety and operational excellence has driven outstanding production from Pluto LNG, providing a firm basis for our Australian growth projects.

Pluto LNG is one of the world's most technologically advanced LNG production facilities. Pluto LNG processes gas from the offshore Pluto and Xena gas fields in Western Australia. Gas is piped through a 180 km trunkline to a single onshore LNG processing train.

Commencing production in 2012, Pluto LNG is a demonstration of Woodside's world-class LNG capabilities and expertise, with Woodside taking the project from discovery in 2005 to first production just seven years later.

Pluto LNG is underpinned by long-term sales agreements with Kansai Electric and Tokyo Gas, which each hold a 5% interest in the project.

We continue to position Pluto LNG for long-term production, through development of additional offshore resources and improvements to the onshore facility.

Planning continues for the expansion of Pluto LNG based on the acceleration of Pluto gas and the proposed development of the Scarborough gas field, which would include the construction of a second LNG train on the Pluto LNG site.

HIGHLIGHTS

4.9 MILLION

tonnes per annum capacity

500+

LNG cargoes delivered

97.2 %

average LNG reliability in 2020

RECORD

annual production delivered in 2020

NORTH WEST SHELF PROJECT

The North West Shelf Project (NWS Project) is Australia's largest producing oil and gas project, and one of the world's premier LNG facilities.

A joint venture between six major international companies, the NWS Project supplies oil and gas to Australian and international markets from huge offshore gas, oil and condensate fields in the Carnarvon Basin off the north-west coast of Australia.

The NWS Project offshore production facilities include four natural gas platforms and the oil-producing Okha FPSO facility. Onshore facilities include five LNG processing trains, two domestic gas trains and three liquefied petroleum gas fractionation units.

Under Woodside's operation, the NWS Project has maintained a track record for reliable production and delivery. The Project provides pipeline gas for domestic use, underpinning the affordable supply of gas to Western Australia since 1984.

Development of existing NWS Project reserves will ensure this world-class asset continues to generate value for years to come. The Greater Western Flank Phase 3 and Lambert Deep project, which commenced in 2020, is a subsea tie-back opportunity to commercialise further NWS project reserves.

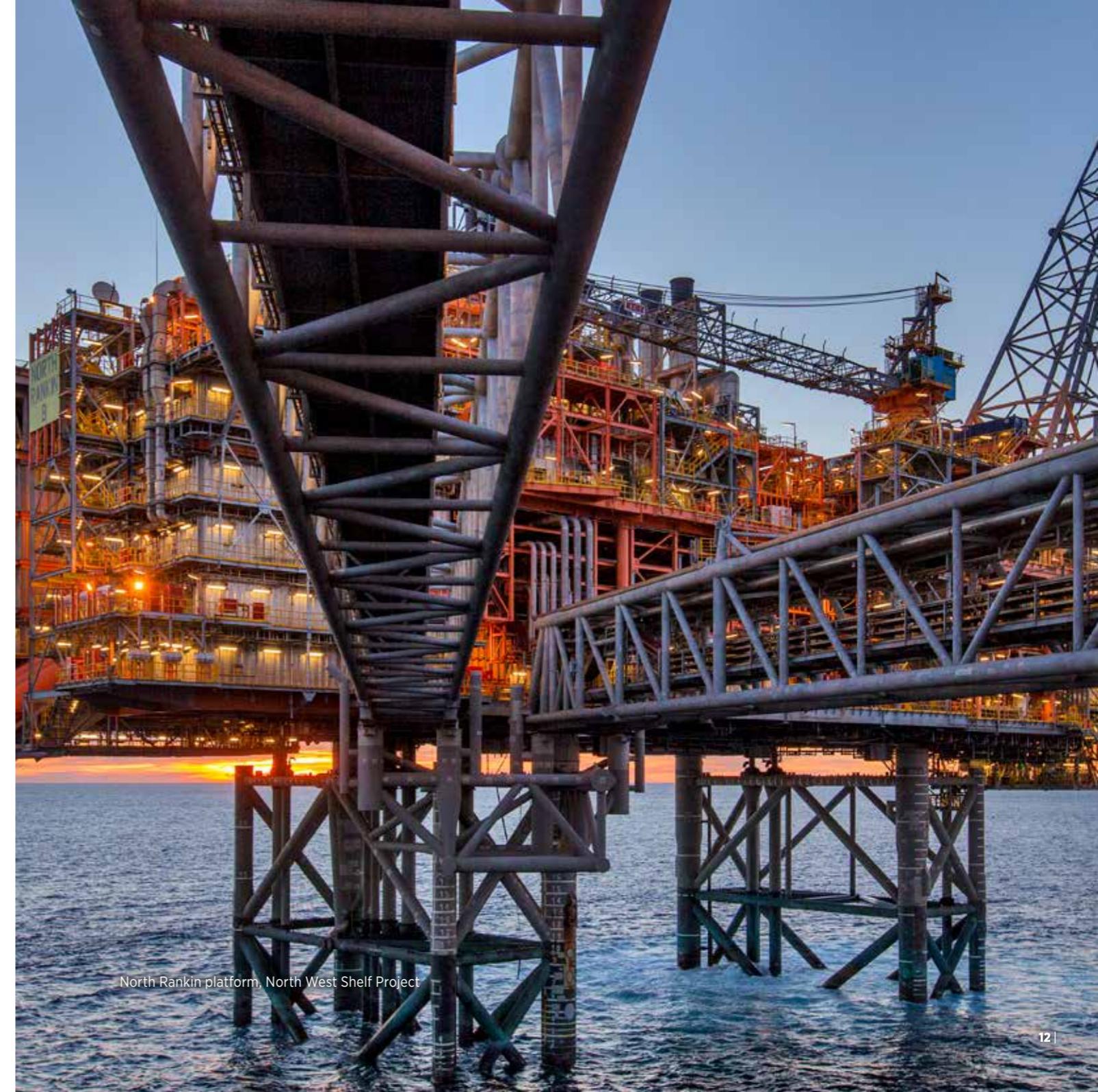
The existing NWS Project infrastructure is well placed for processing third-party gas as capacity becomes available, creating new opportunities for Western Australia's gas industry.

HIGHLIGHTS

16.9 MILLION
tonnes per annum capacity

>20% of Australia's
LNG export
volumes in 2020

5,000+ LNG cargoes
delivered
since 1989



North Rankin platform, North West Shelf Project

WHEATSTONE

Wheatstone is a world-class asset making a significant contribution to Woodside's annual production.

We have a non-operated interest in Wheatstone which processes gas from the fields offshore Onslow, Western Australia.

The onshore plant includes a two-train 8.9 Mtpa LNG development and a 200 TJ per day domestic gas plant. LNG and condensate is exported, and domestic gas is transported via the Dampier-Bunbury Natural Gas Pipeline.

Production commenced from LNG Train 1 in 2017 and LNG Train 2 in 2018. Production from the domestic gas plant commenced in 2019.

Woodside holds a 65% equity interest in the Julimar and Brunello fields, which contribute 20% of Wheatstone's foundation production. Further development of the Wheatstone reserves will be achieved through Phase 2 of the Woodside-operated Julimar-Brunello Project. This will tie-back the Julimar field to the Wheatstone offshore platform. Woodside is targeting ready for start-up (RFSU) in 2021.

AUSTRALIA OIL

Woodside's first oil discovery off the North West Cape was the Vincent oilfield in 1998, followed by the nearby Enfield and Laverda oilfields in 1999 and 2000 respectively.

We have developed floating production storage and offloading (FPSO) capabilities that extend across engineering design, operations and maintenance, allowing us to operate in remote marine environments with extreme weather conditions.

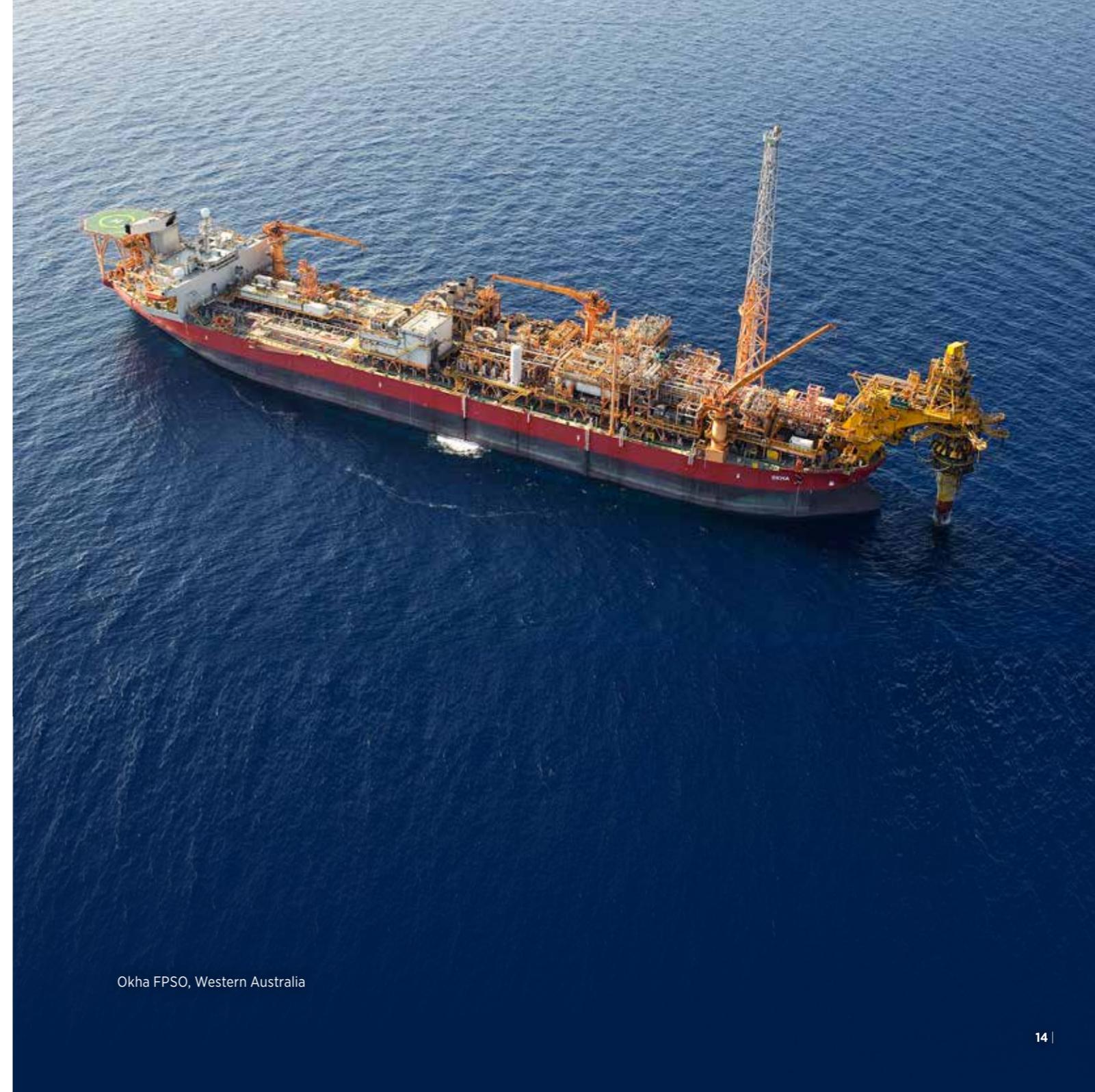
Ngujima-Yin FPSO

The Ngujima-Yin FPSO commenced oil production from the Vincent oilfield in 2008. The Greater Enfield Project involved the development of the Laverda Canyon, Norton over Laverda and

Cimatti oil accumulations via a subsea tie-back to the Ngujima-Yin FPSO. The project was delivered on schedule and on budget, with production commencing in August 2019.

Okha FPSO

The Okha FPSO produces oil from the Cossack, Wanaea, Lambert and Hermes fields and commenced production in 2011. Okha subsea life extension activities have been completed to optimise production rates by approximately 1,500 bbl per day.



Okha FPSO, Western Australia

DEVELOPMENTS

We are building on over 30 years of development expertise from our assets in Western Australia by investing in opportunities in Australia, Senegal, Myanmar, Canada and Timor-Leste.

Pluto LNG, Western Australia

SCARBOROUGH AND PLUTO TRAIN 2

The Scarborough gas resource is located in the Carnarvon Basin, approximately 375 km west-north-west of the Burrup Peninsula in Western Australia.

The Scarborough gas resource is part of the Greater Scarborough gas fields which are estimated to hold 13.0 Tcf (2C, 100%) of dry gas. The greater Scarborough gas fields include Thebe (1.4 Tcf, 2C, 100%), Jupiter (0.5 Tcf, 2C, 100%) and Scarborough (11.1 Tcf, 2C, 100%).

Woodside is proposing to develop the Scarborough gas resource through new offshore facilities connected by an approximately 430 km pipeline to a proposed second LNG train (Pluto Train 2) at the existing Pluto LNG onshore facility.

The proposal is to initially develop the Scarborough gas field with between seven and nine subsea, high-rate gas wells, tied back to a semi-submersible floating production unit (FPU) moored in 950 m of water close to the Scarborough field.

Pluto Train 2 is designed for an LNG processing capacity of approximately 5 Mtpa (100% project). Additional domestic gas infrastructure will be built to increase the Pluto site domestic gas capacity to approximately 225 TJ/d.

Woodside is targeting a final investment decision for Scarborough and Pluto Train 2 in the second half of 2021.

PLUTO-KGP INTERCONNECTOR

The Pluto-Karratha Gas Plant (KGP) Interconnector is a 5 km pipeline designed to transport gas from Pluto LNG to the North West Shelf Project's KGP.

The Interconnector has a capacity of more than 5 Mtpa of LNG (100% project). This infrastructure will allow the transfer of gas between the plants to optimise production across both facilities and enable future development of additional gas reserves.

In 2020, Woodside reached an agreement to process approximately 3 million tonnes of LNG at Karratha Gas Plant with gas from the Pluto offshore fields. This gas will be transported via the Interconnector.

Woodside is targeting ready for start-up in 2022.

NWS EXTENSION

The proposed North West Shelf (NWS) Project Extension will enable transformation of the Karratha Gas Plant into a third-party processing facility as capacity becomes available.

This includes construction of additional infrastructure and regulatory approvals to extend production until around 2070.

In 2020, the North West Shelf Project executed two fully-termed gas processing agreements that will enable third party processing at Karratha Gas Plant. This is a key milestone in the transformation of the facility into a tolling facility and secures gas to fill emerging capacity.

BROWSE

The Browse resources are located in the offshore Browse Basin, approximately 425 km north of Broome in Western Australia.

Comprising the Brecknock, Calliance and Torosa fields, the Browse resources are estimated to contain gross (100%) contingent resources (2C) of 13.9 Tcf of dry gas and 390 MMbbl of condensate.

The Browse Joint Venture (BJV) has selected the Browse Project development concept, including two FPSO facilities, and commenced the concept definition phase in September 2018. The project is set to deliver gas through an approximately 915 km pipeline to existing NWS infrastructure.

Woodside is targeting FEED entry in 2023.



Karratha Gas Plant, Western Australia



Woodside representatives touring the Stena DrillMAX drill ship in Senegal

SANGOMAR FIELD DEVELOPMENT

The Sangomar Field Development Phase 1 will be Senegal's first offshore oil development.

The Sangomar field (formerly the SNE field), containing both oil and gas, is located 100 km south of Dakar.

Phase 1 of the development (Sangomar Field Development) will target an estimated 231 MMbbl of oil resources (100%, 124 MMbbl (2P) reserves Woodside net economic interest).

The development consists of 23 subsea wells tied back to a stand-alone floating production storage and offloading (FPSO) facility with supporting subsea infrastructure. The FPSO is expected to have a production capacity of 100,000 bbl/day, and will process the oil before it is exported to market by tankers.

In January 2020, the Government of Senegal granted the Exploitation Authorisation for the Sangomar Field Development and the Rufisque, Sangomar and Sangomar Deep (RSSD) Joint Venture took an unconditional final investment decision.

Execution commenced in early 2020 including engineering, procurement and fabrication activities.

The detailed design of the FPSO facility is nearing completion, in readiness for the commencement of FPSO conversion activities in 2021. A drilling and completions campaign is targeted for mid-2021, which will include up to 23 production, gas and water injection wells and will be undertaken using up to two drill ships.

Woodside has completed the processing of high definition multi-azimuth seismic which has shown significant improvement in data quality and supports the simplification and de-risking of the Phase 1 drilling program. The seismic data is also expected to provide a greater level of clarity for potential Phase 2 development planning.

Our sustainable approach is fundamental to maintaining our social licence to operate through delivery of long-term economic and social benefits to the people of Senegal. This includes a commitment to ongoing engagement with a wide range of stakeholders including government authorities, businesses and local communities so that all stakeholders understand the potential benefits of the development.

First oil is targeted in 2023.

MYANMAR A-6 DEVELOPMENT

Block A-6 covers approximately 10,000 km² in water depths of up to 2,400 m.

Until we see the outlook for Myanmar and its political stability has improved, Woodside will keep all business decisions under review.

SUNRISE LNG

The Sunrise development comprises the Sunrise and Troubadour gas and condensate fields, collectively known as Greater Sunrise.

The fields contain an estimated contingent resource (2C) of 1.7 Tcf of dry gas and 76 MMbbl of condensate Woodside share (5.1 Tcf of dry gas and 226 MMbbl of condensate, 100%).

Following the establishment of a new maritime boundary treaty between Australia and Timor-Leste in 2019, negotiations between the two Governments and the Sunrise Joint Venture on a new Greater Sunrise Production Sharing Contract (PSC) have been ongoing.

The Sunrise Joint Venture remain committed to the development of Greater Sunrise provided there is fiscal and regulatory certainty necessary for a commercial development to proceed.



Community garden in Timor-Leste, supported by the Sunrise Joint Venture in partnership with HIAM Health

EXPLORATION

Woodside is focused on sustainable growth opportunities aligned with our portfolio, taking a disciplined approach to increasing shareholder value and appropriately managing risk.



Drill rig and support vessel side-by-side during a drilling campaign

AUSTRALIA

The Gemtree-A exploration well has received environmental approval and offers potential backfill gas into the Julimar-Brunello gas fields.

SOUTH KOREA

The Ojingeo 3D Marine Seismic Survey will acquire data over the prospective part of the Ulleung Basin.

CONGO

Subsurface studies and well planning continue for the Marine XX Block.



MARKETING, TRADING AND SHIPPING

Our experience and capabilities in marketing, trading and shipping are key to the expansion of our global LNG supply portfolio to meet future demand.

In addition to LNG, Woodside markets crude oil, condensate, LPG and pipeline natural gas. We have been supplying pipeline gas to Western Australian utilities and buyers since 1984.

Through our growth opportunities, we are well positioned to meet expected future global energy demand, and in particular increasing LNG demand in Asia.

Woodside manages its LNG portfolio through a mix of short-, mid- and long-term contracts, supplied by Woodside equity cargoes and supplemented by third-party purchases. A portion of production is kept available for the spot market. Our portfolio marketing approach provides us with flexibility and positions us to meet changing buyer requirements.

We perform LNG trading and portfolio optimisation activities across our integrated shipping, operations, marketing, and trading teams. Our trading office was established in 2013 in Singapore, a major hub for LNG sales and trading. Our optimisation activities ensure the reliable delivery of LNG cargoes and enable us to maximise the value of our LNG portfolio.

We maintain an LNG shipping fleet of six LNG vessels under long-term contracts. Access to our own shipping allows us to create value, protects us against fluctuations in the shipping market, and allows us to deliver third-party cargoes through sub-chartering activities.

The Pluto LNG truck loading facility was built to provide LNG for distribution by truck to the Pilbara, Kimberley and Gascoyne regions of Western Australia. Woodside is seeking to grow this business, which complements our existing equity domestic gas sales.

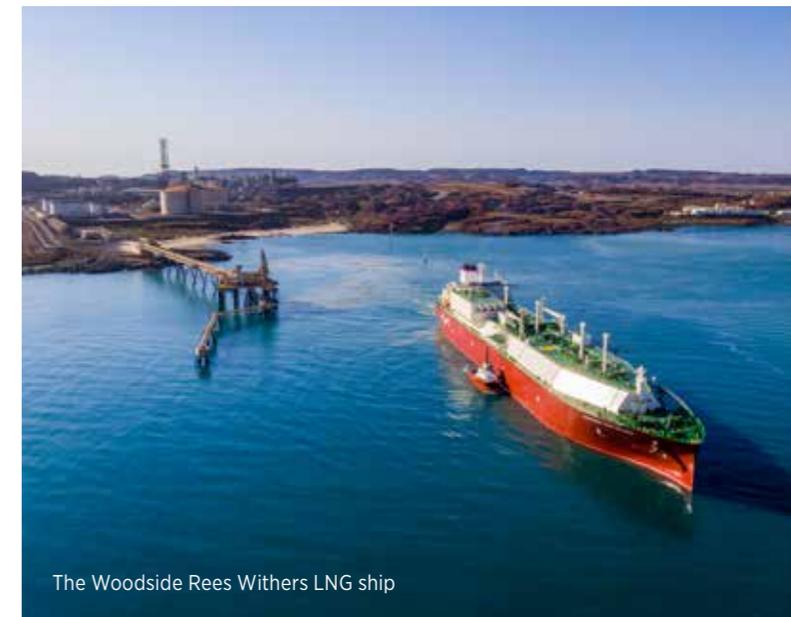
To encourage the uptake of LNG as a reliable fuel supply, Woodside is building its capability in new markets for LNG supply and offering integrated energy solutions across the supply chain.

We have also recently entered into agreements to collaborate on potential carbon-neutral LNG.

HIGHLIGHTS

328 cargoes delivered
in 2020

>6,000 LNG cargoes
delivered
to date



SUSTAINABILITY

Working sustainably means we are here for the long term. We look after each other, our communities, the environment and we keep each other safe.

Burrup Peninsula, Western Australia

CLIMATE

We support the Paris Agreement and believe our gas can help reduce global emissions.

A sustainable future will require emissions reductions to be achieved whilst providing the safe, clean, affordable and reliable energy the world needs.

Woodside is well placed to be a part of the global energy transition. Our gas can help reduce emissions, displacing more intensive energy sources such as coal and biomass, while enabling customers to deliver affordable energy and climate action.

Our climate change strategy centres on prospering in a lower-carbon world. We will achieve this by building and maintaining a carbon-resilient portfolio including natural gas and new technologies. We are also committed to limiting our greenhouse gas emissions through efficient operations and design, together with generating and acquiring quality carbon offsets.

We have set clear near-, medium- and long-term targets for reducing our emissions.

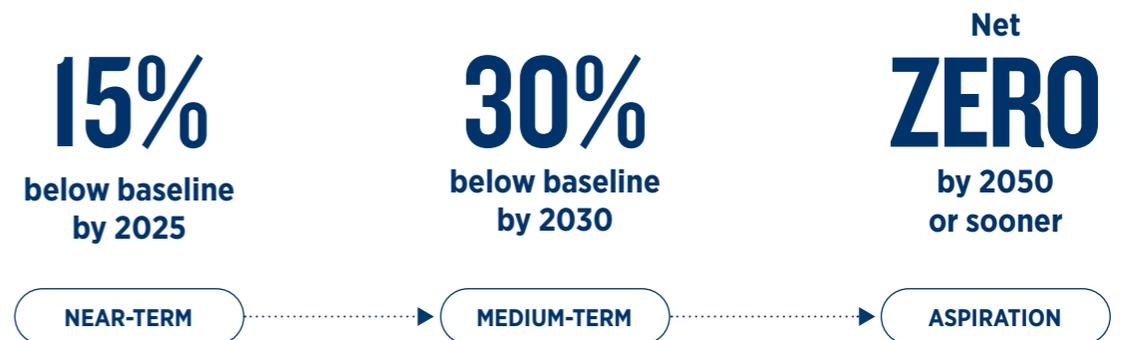
Building and maintaining a carbon-resilient portfolio

We build and maintain a carbon-resilient portfolio by conducting comprehensive financial forecasting that considers the risks and opportunities presented by a transition to a lower-carbon economy.

These include political risk, policy and regulatory developments, economic growth in our key markets, exchange rates, price shocks due to industry or producer behaviour, and specific technology developments that might impact demand for our products.

This forecasting process results in a range of oil and gas price assumptions, which inform our investment decisions. As a result, we are confident our growth projects align with a Paris-compliant world.

OUR EMISSIONS REDUCTION TARGETS



*Baseline is set as the gross average equity Scope 1 and 2 emissions over 2016-2020 and may be adjusted (up or down) for potential equity changes in producing or sanctioned assets, with an FID prior to 2021.

Limiting emissions

We're aiming to be net zero in our direct emissions by 2050 or sooner for our equity share of Scope 1 and Scope 2 emissions. Scope 1 emissions are those that arise directly from our operations, such as from the use of fuel, flaring, or from the production of naturally occurring CO₂ from our petroleum reservoirs. Scope 2 emissions are those associated with the generation of any power that we purchase.

Woodside has set clear targets to reduce net emissions below the gross 2016-2020 annual average, on the pathway to our aspiration of net zero by 2050:

- 15% by 2025
- 30% by 2030.

We will meet these targets by:

- Avoiding emissions through the way we design our facilities
- Reducing emissions through the way we operate our facilities
- Offsetting emissions, by both acquiring and originating quality offsets.

Building our offsets business

In 2018, we established a carbon business focused exclusively on generating and acquiring offsets. We have invested more than A\$100 million across Australia through native tree planting over the past 10 years. At the end of 2019, our partnership with CO₂

Australia had offset more than 700,000 tonnes of CO₂-e from Pluto LNG Train 1. The Woodside Native Reforestation Project, in partnership with Greening Australia, has planted 2,400 hectares in WA during 2020 which is estimated to sequester about 700,000 tonnes of CO₂-e over 25 years.

New energy

We are developing new energy and low-carbon solutions, such as hydrogen, that will be part of our future.

Our principles for hydrogen development are:

1) customer led; 2) technology agnostic; and 3) lowest cost.

We are looking at opportunities for both blue hydrogen from natural gas with process emissions abated, and green hydrogen produced using renewable energy. We are:

- Progressing the proposed H2TAS Bell Bay Renewable Hydrogen project which has been shortlisted for the next stage of funding from the Australian Renewable Energy Agency (ARENA)
- Jointly investing more than A\$40M with Monash University in the Woodside-Monash Energy Partnership to explore new energy technologies, including hydrogen
- Developing markets for LNG as a new and cleaner fuel for land-based use (e.g. remote power generation) and shipping. We have already successfully piloted these projects at small scale.



Karratha, Western Australia

HEALTH, SAFETY AND WELLBEING

We aim to be an industry leader in health and safety outcomes to protect people, communities and environments.

We expect all our employees and contractor partners to demonstrate unwavering commitment to their own health, safety and wellbeing, and to take care of others. This is supported by Woodside's Our Safety Culture framework, which identifies the behavioural expectations required at all levels of the organisation to build and sustain an effective safety culture.

Strong safety performance

Woodside has a history of strong safety outcomes in line with our aim to continuously improve towards industry-leading performance.

In 2020, we achieved a total recordable injury rate (TRIR) of 0.88 per million work hours, demonstrating our best-ever safety performance.

Our approach

We continually seek to learn and improve how we create safe and healthy workplaces with an emerging focus on leveraging technology to reduce risk. We are exploring robotic solutions to aid in plant inspections, which can be done while the plant is still operational or in high-risk situations.

We promote positive practices and provide support services to enhance employee wellbeing. We aim to effectively manage workplace risks to mental health, support early intervention and recovery, and develop leadership capabilities to create a mentally healthy workplace.

The oil and gas industry works with flammable hydrocarbons at high pressure. Woodside's Process Safety Management framework ensures that all our assets and business functions have a standardised approach to managing process safety that is globally applicable.

We collaborate with our contractors to implement innovative solutions for improving performance.

BEST-EVER SAFETY RESULT



Karratha Gas Plant, Western Australia

ENVIRONMENT

Our approach

We're recognised for our strong record and world-class approach to minimising our environmental impacts.

Woodside has decades of experience as a successful operator in sensitive environments. Wherever we operate, we know that our long-term success depends on our ability to understand the environment and mitigate any potential impacts of our activities.

We continue to manage environment risk and make decisions based on robust science delivered in part through our partnerships with researchers and stakeholders. We remain focused on environmental excellence wherever we operate, supported by visible leadership in environmental management.

Collaborating on scientific research

We have a long history of collaborating with science and educational institutions, government and non-government organisations, and Indigenous and community groups.

Our collaborative studies have resulted in more than 150 peer reviewed scientific publications and are highlighted in numerous videos and books. The research published from these long-term partnerships will help guide policy makers, natural resource managers and the public towards ensuring a more sustainable future for our oceans and communities.

CASE STUDIES

- Our partnerships with the Australian Institute of Marine Science (AIMS) and Western Australian Museum, spanning over 20 years, have contributed scientific knowledge that has improved the understanding of biodiversity and ecological function in Western Australia's tropical marine ecosystems.
- Working in collaboration with the University of Western Australia (UWA) and the AIMS, Woodside developed an innovative methodology to assess the biodiversity near existing subsea infrastructure. Woodside's extensive remotely operated vehicle (ROV) inspection footage was analysed, identifying up to 92 different species in the areas studied.
Rare and endangered species were identified, including evidence of the white-spotted pufferfish previously thought to only be found in southern Japan. The outcomes of this project builds understanding of the local marine environment and provides critical knowledge needed for current and future evaluation of decommissioning options.
- In Myanmar, we have partnered with Fauna & Flora International to deliver a program to increase local marine science capability.
Established in 2016, the program has supported Myanmar university staff and students to conduct independent coastal and marine field research and to undertake baseline biodiversity assessments. It has contributed to the increased capability to document, understand and manage the coastal environments of Myanmar.
- Woodside led a data-sharing initiative with seven oil and gas operators that contributed to knowledge of marine fauna biodiversity in offshore waters in north-west Myanmar.

HIGHLIGHTS

6 TIME WINNER

of the national APPEA Award for Environmental Excellence

OVER 150 PEER REVIEWED

scientific publications from our collaborative studies



Karda, the Woodside Robotics Lab

INNOVATION AND TECHNOLOGY

Woodside pioneered the LNG industry in Australia more than 30 years ago, and we are now leading the industry's digital transformation.

From the first LNG facility in the southern hemisphere, to the world's largest not-normally crewed offshore platform, Woodside has long been a leader in applying conventional oil and gas technologies.

Over the past few years, we have increased collaboration outside our industry, working with universities, start-up enterprises, governments and business enterprises to uncover new opportunities to reduce costs, lift production and enhance the way we work.

Technology applications that help our gas processing facilities run more efficiently will play an important role in our efforts to reach the emissions reduction targets we announced in 2020 of 15% by 2025 and 30% by 2030.

Our approach is to start with the business problem or opportunity, to ensure we remain focused on our strategy and prioritise the right challenges to work on. Next, we prototype small to learn quickly before scaling the improved solutions – fast.

Making our facilities work harder

Our intelligent asset work focuses on combining industrial internet of things, artificial intelligence (AI), edge computing and advanced robotics technologies to deliver timely insights to our site-based and remote workforces.

In late 2020, we launched our Operations Transformation initiative, targeting operational expenditure reduction of 30% in the next three years.

We are building a digital twin of our Pluto LNG facility that will bring sensor and robotics data together with engineering and production information. The digital twin is expected to provide a single location to access knowledge about the facility, integrating many different sources of data and providing an added past and predictive time dimension for analysis and insight.

Digital transformation and AI

We have been at the forefront of adoption and adaptation of digital technologies. We were the first upstream oil and gas company to completely digitise our seismic data, transferring decades worth of tapes to cloud storage. Cloud computing is allowing more, and faster reviews of data, with our people able to focus on actioning insights.

Our bespoke cognitive assistant, Willow, searches all Woodside systems and data reserves from over 65 years of history, unlocking the collective intelligence and experiences of our workforce across generations.

We are expanding our focus to include quantum computing research, as computing power will be a key determinant of success in deploying technologies at scale across our facilities.

Roles across Woodside are changing through applied technologies. Technology is leading to better use of the skills and knowledge of the people we already employ, as well as creating roles that are new for our industry. We are investing in the development of our people through our digital academy.

Innovation and STEM in the community

With the future in mind, we continue to invest in research programs and professionals, as well as broader initiatives that inspire community interest in and passion for science, technology, engineering and mathematics (STEM).

During 2020 we contributed more than A\$11 million towards ongoing research partnerships with universities, recognition for scientists and innovators, and STEM facilities and outreach programs aimed at young people and families.

COMMUNITIES

Woodside has an active role to play in contributing to the wellbeing of our communities and creating a more sustainable future.

We can achieve this by building and maintaining relationships that allow us to engage in real conversations with the local community, and work together to make a difference.

Cultural heritage and Indigenous engagement

Woodside has worked with Indigenous communities for more than three decades on the Burrup Peninsula, also known as Murujuga. We recognise the importance of the cultural heritage of the region, and the importance of engaging Traditional Owners and Traditional Custodians in protecting and managing cultural heritage.

With input from Traditional Owners and Traditional Custodians, we have developed and implemented comprehensive cultural heritage management plans to monitor and manage our impacts on cultural heritage, including rock art.

The intangible values of the rock art, including stories, meanings and ceremonies are culturally significant. We facilitate Traditional Owner and Traditional Custodian requests to maintain access to heritage sites on our lease areas.

We recognise the importance of engaging with Traditional Owners and Traditional Custodians. We meet regularly with Indigenous community partner organisation, the Ngarluma Yindjibarndi Foundation Limited (NYFL) and the Murujuga Aboriginal Corporation (MAC) to discuss the implementation of our agreements, key concerns and issues.

Social contribution

We provide support to the communities where we are active by forming strategic partnerships, philanthropic giving and corporate volunteering. We seek to generate positive outcomes in the following areas:

Improve knowledge	<p>In building partnerships we seek opportunities that will improve community knowledge and understanding of the environment, climate change, energy and cultural heritage.</p> <p>Collaborating with research organisations, academic institutions and scientific professionals helps to build our understanding of the diverse environments in which we live and work.</p>
Create opportunities	<p>We partner with community, government and industry to support education, from a child's early years through to employment.</p> <p>Student learning in subject areas such as science, technology, engineering and maths are critical to our business, industry and broader society.</p> <p>We also seek to create training and education opportunities that support sustainable development, community employment and economic diversification.</p>
Build resilience	<p>We are committed to supporting the wellbeing of our communities, ensuring they are safe and sustainable.</p> <p>Partnerships that enrich the community identity where we operate provide opportunities for community members to learn, grow and inspire others.</p>

A Murujuga Ranger providing a heritage overview on the Burrup



HIGHLIGHTS

A\$23.5
MILLION contributed to our communities in 2020

>A\$4.7
MILLION granted through the COVID-19 Community Fund

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