EXPERIENCE THE ENERGY

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 recognized for our world-class capabilities as an integrated upstream supplier of energy. As Australia’s leading LNG operator, we operated 6% of global LNG supply in 2019.

In Western Australia, we are creating an integrated LNG production hub on the Burrup Peninsula. Building on more than 30 years of operations, we are progressing development of the Burrup Hub to bring the offshore Scarborough and Browse gas resources through our existing assets, the Woodside-operated Pluto LNG and North West Shelf (NWS) Project. We also operate two floating production, storage and offloading (FPSO) facilities, the DH1s FPSO and Naga Hin FPSO. Our operated assets are renowned for their safety, reliability and efficiency and we have a strong track record in project development.

We have a participatory interest in Wheatstone, which started production in 2017. Internationally, we are progressing the Sangomar Field Development in Senegal and the A-6 Development in Myanmar and have a license to explore in Canada (Kitimat LNG) and Timor-Leste/Australia (Santos). Technology and innovation are essential to our long-term sustainability. We are working to improve our energy efficiency, offset our emissions, reduce our emissions intensity and explore options for lower-carbon energy. We support the use of LNG as a lower-emissions and economically viable fuel. Today we are pioneering remote support and the application of artificial intelligence, embedding advanced analytics across our operations while recognizing digital security issues.

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.

Woodside demonstrates strong safety and environmental performance in all its operations. We are committed to upholding our values of integrity, respect, discipline, excellence, working sustainably and working together. Our success is driven by our people, and we are committed to attracting, developing and retaining a diverse, high-performing workforce.

We recognize that enduring, meaningful relationships with communities are fundamental to maintaining our license 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 65 years of experience, making us a partner of choice.
DELIVERING OUR STRATEGY

Our strategy is underpinned by industry-leading capability, technology and focus on sustainable energy solutions.

**Capability to deliver**
- Experienced people with proven project delivery record
- Low-cost operator
- Prudent capital management strategy, with balance sheet strength

**Market**
- LNG demand increasing
- Low point of the development cost cycle
- Competitive, motivated contractors

**Resources**
- Significant conventional resources well matched to existing infrastructure

**GROWTH**
Our portfolio of growth opportunities has the right interests in the right assets to unlock value for shareholders and other stakeholders. We are planning to undertake those activities at the right time in the investment cycle in order to deliver new production when anticipated global demand requires it.

**SUSTAINABLE ENERGY**
We promote LNG as a lower-emissions fuel and cleaner alternative for transport, shipping and power generation. We set and report on our targets to improve the energy efficiency of subsurface activities and our broader contribution to a lower-carbon world. We have established the capacity to generate large-scale carbon offsets in support of this approach.

**BASE BUSINESS**
Woodside’s base business is characterised by world-class LNG and FPSO reliability, cost discipline and strong safety and environmental performance. Our base business has been expanded by development in recent years, including the completion of the Greater Enfield Project, the startup of Wheatstone and delivery of subsea tie-backs extending the field life of our assets.

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All dates are Woodside targets and remain subject to joint venture approvals, regulatory approvals and relevant commercial arrangements.
Driven by our world-class capabilities, our operations are characterised by strong safety, and environmental performance in remote and challenging locations.
PLUTO LNG

A continued focus on safety and operational excellence has driven outstanding production from Pluto LNG, providing a firm basis for our Burrup Hub 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 380 km trunkline to a single offshore LNG processing train.

Pluto LNG is a long-standing LNG development and operating experience has been leveraging the capability in LNG shipping, with Pluto LNG managing an integrated shipping fleet of four LNG vessels.

Woodside’s long-standing LNG development and operating experience has been a key contributor to the project’s success. Planning continues for the expansion of Pluto LNG based on the acceleration of Pluto gas and the proposed development of the Surat basin gas field, which would include the construction of a second LNG train on the Pluto LNG site.

The 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 Australia 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 the 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. Natural gas has been produced from the NWS Project for domestic use since 1984, and it is the largest single supplier of pipeline gas in Western Australia.

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 project, which commenced in 2020, is a subsea tie-back opportunity to commercialise further NWS Project reserves.

The existing NWS Project infrastructure is a central component of our Burrup Hub vision. We delivered several key work scopes in 2019 aimed at maintaining our strong safety, reliability and efficiency performance as we transition to including third-party gas processing.

WE ARE THE PIONEER OF THE LNG INDUSTRY IN AUSTRALIA AND ARE RECOGNISED FOR OUR WORLD-CLASS CAPABILITIES AS AN INTEGRATED UPSTREAM SUPPLIER OF ENERGY.

NORTH WEST SHELF PROJECT

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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.

The Ngujima-Yin FPSO commenced oil production from the Vincent oilfield in 2008. Since start-up of operations, Vincent and Enfield have produced more than 130 MMbbl (100% project) of oil.

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.

Woodside’s share of annual production in 2019 from the Ngujima-Yin FPSO was 4.0 MMboe, up from 1.3 MMboe in 2018.

The Okha FPSO produces oil from the Cossack, Wanaea, Lambert and Hermes fields and commenced production in 2011. Woodside’s share of annual production in 2019 from the Okha FPSO was 1.6 MMboe, down from 1.8 MMboe in 2018 primarily due to natural field decline. Okha subsea life extension activities commenced in 2020.

Woodside’s 13% non-operated interest in Wheatstone includes the offshore platform, the pipeline to shore and the onshore plant located near Onslow, in Western Australia’s Pilbara region, but excludes the Wheatstone and Iago fields and subsea infrastructure.

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.


Woodside holds a 13% equity interest in the Julimar and Brunello fields, which contribute 29% 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 fields and the existing Brunello subsea infrastructure connected to the Wheatstone offshore platform. Drilling commenced in 2020 and the project is targeting ready for start-up (RFSU) in 2022.

With our focus on project excellence and innovation, we are well positioned to deliver our near-term growth targets. 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.
Woodside is progressing the development of an integrated, regional LNG production hub on the Burrup Peninsula. The Burrup Hub builds on our decades of experience in northern Western Australia, bringing together Woodside-operated resources and facilities to target the production of approximately 40 Tcf of gas from the NWS, Pluto, Scarborough and Browse resources.

By processing these resources through Pluto LNG and the Karratha Gas Plant (KGP), we can create value for shareholders and customers, supporting Pluto domestic gas and LPG and 1.5 Mtpa domestic gas). Woodside is progressing the development of Pluto Train 2, with an offshore capacity of 7.5 Mtpa and a capacity of 5.5 Mtpa (10.5 Mtpa). The Pluto Platform to Pluto LNG is approximately 5 Mtpa. Additional domestic gas infrastructure will be built to increase the Pluto site domestic gas capacity to approximately 5.5 Mtpa. Woodside is targeting a FID for Scarborough and Pluto Train 2 in 2021.
In January 2020, Woodside took unconditional FID for the Sangomar Field Development Phase 1 (Sangomar Development) and execution phase activities commenced. This followed the Government of Senegal’s grant of the Exploitation Authorisation. The Sangomar Development represents a near-term oil development opportunity, and Senegal’s first project.

Phase 1 of the Sangomar 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 addition to Phase 1, Woodside continues to work with the Ministry of Petroleum and Energies and Petrosen to progress subsequent oil opportunities as well as potentially exporting pipeline gas to shore in future phases of the development. This is in addition to the Sangomar Development joint venture continuing to pursue opportunities for the other discoveries located in the Rufisque Offshore and Sangomar Offshore blocks, following a detailed 3D high definition seismic survey undertaken in 2019.

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 joint venture’s activities.

First oil is targeted in 2023.

Offshore Myanmar, the A-6 Development will target the development of an estimated contingent resource (2C) of 0.6 Tcf of dry gas Woodside net economic interest (2.2 Tcf of dry gas, 100%) from Block A-6, following the success of the Shwe Yee Htun-1, Pyi Thit-1 and the Shwe Yee Htun-2 wells.

The development concept includes the drilling of 6 wells in Phase 1 and up to four additional wells in Phase 2 at water depths of ~2,300 m. It includes a subsea gathering system routed up the continental slope to a shallow water processing offshore platform. The gas will then be exported via a 240 km export pipeline to a riser platform, which is located near the existing Yadana platform complex.

The development will be phased such that the majority of the wells, flowline, platform, export pipeline and riser platform will be installed in Phase 1.

Woodside is targeting FID entry in H2 2020.
Kitimat LNG is designed to set the global standard for clean LNG to meet increasing global demand for cleaner, affordable, reliable energy. Kitimat LNG comprises upstream resources in the Liard Basin in northeast British Colombia, supported by a development concept which includes a 471 km Pacific Trail Pipeline and a natural gas liquefaction facility at Bish Cove near Kitimat, Canada.

In response to changing LNG market conditions and global energy prices, we are focused on improving the cost competitiveness of Kitimat LNG. Since 2015, we have made significant progress in enhancing the project’s competitiveness, reducing capital costs by over 45% and incorporating a new all-electric LNG facility design to reduce greenhouse gas emissions.

The new Kitimat LNG design removes the need for natural gas fired turbines and opts for the first all-electric LNG facility in the world to be fully powered by hydropower. This e-drive concept will enable Kitimat LNG to achieve lower emissions intensity. Kitimat LNG’s new LNG facility will be the first all-electric LNG facility in the world to be fully powered by hydroelectricity. This e-drive concept will enable Kitimat LNG to achieve lower emissions intensity. Kitimat LNG’s new LNG facility will be the first all-electric LNG facility in the world to be fully powered by hydroelectricity.

Kitimat LNG continues to receive strong support from communities and First Nations along the project’s entire value chain. This includes benefits agreements with the Haisla Nation associated with the LNG facility, and an agreement with all 16 First Nations along the proposed Pacific Trail Pipeline route through the First Nations Limited Partnership (FNLP).

Environmental approval work is ongoing with the Impact Assessment Agency of Canada and the British Columbia Environmental Office.

Experience the Energy
Woodside and the Sunrise Joint Venture remain committed to the development of Greater Sunrise and we look forward to working with Timor-Leste to deliver value to both the people of Timor-Leste and the shareholders of the joint venture participants.

The Sunrise and Troubadour gas and condensate fields, collectively known as the Greater Sunrise fields, are located approximately 150 km south-east of Darwin, Northern Territory. The fields were discovered in 1974 and contain 2C gross (100%) contingent resources of 5.13 Tcf of gas and 225.9 million barrels of condensate (Woodside’s share of 3.8 Tcf of dry gas and 75.6 million barrels of condensate).

Australia’s and Timor-Leste’s new Treaty to establish their permanent maritime boundaries in the Timor Sea entered into force on 30 August 2019.

The new treaty provides a pathway for the development of Greater Sunrise. This is subject to the underlying arrangements, including the new Greater Sunrise production sharing contract (PSC) and agreed fiscal regime, being on terms and conditions equivalent to the existing regime and giving the Sunrise Joint Venture the fiscal and regulatory certainty necessary for a commercial development to proceed.

While the new PSC arrangements are being negotiated, the Sunrise Joint Venture will continue to meet its obligations under existing PSCs (JPDA 03-19 and 03-20) and Retention Leases (NT/R/L 03-20) and continue ongoing social investment activities in Timor-Leste and maintain an office in Dili.
Woodside grows its portfolio through acquisitions and exploration, based on a disciplined approach to increasing shareholder value and appropriately managing risk.
We look for material positions in world-class assets and basins that are aligned with our capabilities and existing portfolio.

We assess acquisition opportunities that complement our discovered and undiscovered resource base. Our current focus is on drilling prospects across our captured interests with a focus on high-value opportunities to provide sustainable growth opportunities in addition to divesting low-value licenses.

Bulgaria
Post-well studies on the results of the Inel Kabab I well, which was drilled in May 2019, are currently being completed by operator to inform future activities on the block.

Peru
Post-well studies on the results of Boca Satipo Este I well, which was drilled in February 2019, are currently being completed by operator to inform future activities on the block.

Ireland
In 2019 we exited the FEL 3/14 permit. Woodside retains equity in permits FEL 5/13 and FEL 11/18, and is carrying out technical studies to inform on the way forward in these permits.

Myanmar
In 2020 Woodside will commence a fourth drilling campaign with the primary intention of following up the gas discovery at the Aung SaBiThi exploration well and reaching commerciality in our northern blocks.

Korea
The Ojingeo 3D marine seismic survey will acquire data over the most prospective part of the Tsushima Basin. The survey is planned to commence in Q2 2020.

Australia
The Gemtree I exploration well is scheduled to be drilled in H2 2020 following the Julimar-Brunello development wells. Gemtree offers potential backfill gas into the Julimar-Brunello gas fields.
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 projects, the company is 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. 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.

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. Woodside’s newly commissioned LNG truck loading facility at Pluto LNG will enable delivery of domestic LNG via road to the many mine sites throughout northern Western Australia. Uses include power generation, process gas and transport applications such as mine haul trucks and locomotives. Woodside is working to provide innovative and collaborative commercial solutions, which may include LNG transport, storage, vaporisation, power generation and renewable energy offerings.

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Woodside is also evaluating opportunities to be involved further along the value chain to create additional demand for our gas in the international market. This may include LNG regasification and power generation. We are working to create new markets for LNG, including for the use in marine power generation and as a marine fuel.
Working sustainably means we are here for the long term, we look after each other, our communities and the environment and we keep each other safe.

Woodside aims to make a contribution to five of the 17 United Nations Sustainable Development Goals (SDGs). In 2019 we made notable progress in each of these areas, as seen in the previous table. The SDGs are a 15-year initiative for global action, started in 2016.

Woodside considers sustainability topics to be material if they reflect our significant economic, environmental and social impacts, or if they significantly influence the assessments and decisions of our stakeholders.

Of the topics identified in the 2019 materiality assessment, three were considered material: climate change and greenhouse gas emissions, health and safety performance, and social and cultural impacts on communities.

We set annual targets to measure our performance on material sustainability topics and challenge ourselves to do better.
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.

Now, we are increasingly looking across sectors and investing in technologies that reduce costs for our existing operations, enable future developments, and extend sources of revenue. The application of technology in our business also improves workforce safety and productivity, and reduces their exposure to health and safety risks.

Our approach is to start with the business problem or opportunity, to ensure we remain focused on our strategy and investment priorities. We then work closely with other sectors and investing in technologies that can be applied across industrial sectors, including space. Our workforce is not being displaced by these changes; it is expanding.

As we work towards our goal of net-zero emissions by 2050.

Woodside is collaborating with NASA to explore how the robotic technology could improve safety and efficiency at Woodside.

Intelligent assets and remote operations

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.

We are building a digital twin of our Pluto LNG facility that will bring sensor and remote workforces.

As a founding member of Australian Remote Operations for Space and Earth (AROSE), we are working with over 40 different organizations to advance solutions to the challenges of remote operations. As a founding member of AROSE, we are building a digital twin of our Pluto LNG facility that will bring sensor and remote workforces 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 and predictive time dimension for analysis and insights.

We are collaborating with other sectors to advance solutions to the challenges of remote operations. As a founding member of Australian Remote Operations for Space and Earth (AROSE), we are working with over 40 different organizations to develop remote and autonomous technologies that can be applied across industrial sectors, including space.

Digital transformation and AI

We have brought the efficiencies of adoption and adaptation of digital technologies. We were the first upstream oil and gas company to completely digitize our seismic data, transferring decades of data and providing an added past and predictive time dimension for analysis and insights.

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 as we work towards our goal of net-zero emissions by 2050.

Carbon offsets, management and new energy

Technology is playing an important role as we work towards our goal of net-zero emissions by 2050.

We have been offsetting emissions associated with reservoir gas from Pluto LNG for more than a decade. We have an established carbon business team focused on generating and acquiring quality offsets, including working with Greening Australia to collaboratively undertake large-scale, native tree planting projects.

We have installed a 1 MWh battery on our Goodwyn A (GWA) platform.

We have been offsetting emissions by 2050.

Woodside is collaborating with NASA to explore how the robotic technology could improve safety and efficiency at Woodside.
We aim to be an industry leader in health and safety outcomes to protect people, communities and environments. In 2019 we achieved our lowest total recordable injury rate (TRIR) on record of 0.90 per million work hours and lost time injury frequency rate (LTIF) of 0.19 per million work hours.

To achieve this goal, we expect all our employees and contractors to demonstrate unwavering commitment to their own health and safety, and that 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.

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 see our health and safety performance as essential to our business success and growth, and we are making solid progress towards delivering on our goal of industry-leading health and safety performance.

Our performance
Woodside achieved a strong safety performance in 2019, supporting our aim to continuously improve towards industry-leading H&S performance.

Our identification in 2019 of high-potential hazards decreased by 30% and our high-potential incidents increased by more than 170%. To address this, we conducted a comprehensive review of our high potential events from 2014 to 2019 and have developed plans to deal with key themes in 2020, including change management and preventing dropped objects.

We continue to 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.

We continue to collaborate with our contractors to develop and implement innovative solutions for improving H&S performance, to ensure we are prepared for the increase in work programs associated with our growth projects.

Process safety performance
During 2019, we had zero Tier 1 and zero Tier 2 loss of primary containment process safety events, as measured against the industry standard of the American Petroleum Institute Recommended Practice 754 (API 754).

Safer Together
We are playing a leading role in steering industry-wide engagement and collaboration supporting the formation of the new Safer Together industry group for Western Australia and the Northern Territory (WA/NT). Modelled on the success of the Safer Together Queensland organisation, the group aims to deliver sustainable industry safety performance improvement.

Safer Together WA/NT has more than 90 company members across the oil and gas value chain and is led by 20 senior in country leaders from operators and contractors.
Managing our emissions

In line with our Climate Change Policy, we use four key pillars to manage our greenhouse gas emissions:

- We design our facilities to operate efficiently.
- We use operational practices that limit our direct emissions.
- We generate and acquire quality carbon offsets.
- We diversify our business into supplying lower- and zero-carbon energy sources for the future.

Energy efficiency

In 2019, we extended maintenance turnarounds impacted progress against our target of 5% energy efficiency improvement against baseline by 2020. These turnarounds will continue to contribute to our target by improving plant performance, at the cost of short-term impacts. We remain committed to our 2020 target and will focus on maintaining high reliability of our facilities and continuing to implement efficiency improvement projects.

In 2019, we delivered a total of 17 energy efficiency improvements across our operated asset portfolio in 2019, including the commissioning of a lithium-ion battery energy storage system on the Goodwyn-A offshore platform.

When we design our facilities, we consider latest updates to industry best practice and use of novel technologies to drive improvements in performance. We have incorporated energy efficiency and emissions reductions measures into the design of our planned facilities, which typically include:

- High efficiency turbines to reduce fuel usage.
- Recovering waste heat energy to reduce heating.

We have commenced a partnership with Greening Australia to create quality carbon offsets.

In 2019, we commenced a partnership with Greening Australia to create quality carbon offsets. This allows us to deliver sustainable value by:

- Continuing to focus on reducing our own emissions intensity.
- Planning, designing and implementing projects that will generate quality carbon offsets.
- Advocating for a competitive, lower carbon economy.

Woodside supports the growth in carbon farming industry, acknowledging the co-benefits in generating offsets typically include:

- Carbon farming initiatives for land-based solutions for carbon sequestration.
- Opportunities to create additional value by incentivising governments and industry.

Carbon technologies

We are exploring technologies that use carbon dioxide at scale, including bio-sequestration, methanation, reforming and mineralisation.

In 2019, we joined Global CCS, an international organisation developing collective knowledge and expertise in carbon capture and storage (CCS) technologies. We maintained our membership with CO2CRC Australia’s leading CCS research organisation in technology, and expect to support long-term commercialisation of CCS.

Climate change

We have a strategic partnership with Greening Australia to undertake large-scale native tree planting projects that will generate quality carbon offsets.

We have partnered with Microsoft University to support research targeted at Australia’s lower carbon energy sources.

We have been a signatory to The World Bank’s Zero Routine Flaring initiative, committing to implement strategies to eliminate routine flaring from our oil and gas assets by 2030 and report annually on progress to the World Bank. We have also committed to the Methane Guiding Principles initiative to continually reduce methane emissions along the natural gas value chain. In support of this, we joined the Sustainable Gas Institute to host the world’s first methane monitoring initiative, bringing together all elements of the natural gas value chain to support initiatives under the Methane Guiding Principles.

In 2019, we set a target to offset our global portfolio equity reservoir CO2 from 2021. Our internal carbon business continues to develop and operate large-scale carbon offsets, including land-based solutions for carbon sequestration.
We have a long history of collaborating with science and educational institutions, government and non-government organisations, and Indigenous and community groups.

Woodside’s future success depends on our continued capacity to demonstrate strong environmental performance across our global portfolio.

Woodside has decades of experience as a successful operator in sensitive marine 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 environmental risk and make decisions based on robust science delivered in part through our partnerships with researchers and stakeholders. We maintain a focus on environmental excellence wherever we operate, supported by visible leadership in environmental management.

These long-term relationships, including our partnerships with the Australian Institute of Marine Science (AIMS) and Western Australian Museum that span more than 20 years, have contributed significant knowledge that has improved the understanding of biodiversity and ecological function within Western Australia’s tropical marine ecosystems.

In Myanmar, we entered the third year of our science partnership with Fauna & Flora International to continue to build capacity in coral reef habitat mapping and mangrove ecology at the Marine Science departments of Pathein, Mawlamyine and Mok瑙 universities. The small grant program associated with the partnership supported 26 university staff and students, enabling recipients to conduct independent field research that contributes to higher degree qualifications. Woodside also 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.

Our collaborative studies have resulted in more than 200 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.

In 2019, we conducted a range of environmental studies, surveys, stakeholder consultations and impact assessments to support our primary environmental approval processes. We undertook a study with AIMS on a section of the subsea Pluto LNG trunkline to examine fish-habitat association. The examined section of the trunkline runs through the Australian Commonwealth Montebello Marine Park and provides a hard seafloor habitat for fish to colonise. Over 7,000 fish from 81 species were identified. Studies like these contribute knowledge about the value that oil and gas infrastructure provides as a habitat and potential impact to biodiversity and ecology in marine parks.

This knowledge informs decisions about pipeline routes for new developments, such as Browse, and demonstrates our commitment to ensuring that our marine infrastructure is designed with the long-term benefit of our oceans and communities in mind.
BUILDING STRONGER 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.

We have aligned our social contribution priorities to support the United Nations’ Sustainable Development Goals by focusing on three key outcome areas: creating opportunities, improving knowledge and building resilience. This helps us to develop the capacity and capability with the community, and provide positive outcomes that have a lasting impact.

By understanding our stakeholders and working together with not-for-profits, government and industry, we can empower and assist these communities to create long-lasting opportunities.

**Education and early childhood development**

We partner with non-profit organisations, businesses, schools, academic institutions, and government to support education from a child’s earliest years through to employment.

**Environment**

We have a long history of collaborating with both government and non-government research organisations, academic institutions and scientific professionals to build our understanding of the diverse environments in which we work.

The scientific data and knowledge collected as a result of our partnerships helps us to evaluate and manage potential impacts and better inform our business and the community.

**Arts, culture and community**

We support a number of local arts, cultural and infrastructure organisations to create opportunities, build local capacity and contribute to the cultural vibrancy of the communities in which we work.

These partnerships provide opportunities for those involved to learn, grow and inspire others.

This includes partnering with local Indigenous organisations to build shared knowledge and build the cultural values of the places in which we live and work, and promote reconciliation within our company and the wider community.

**Technology and innovation**

In addition to our programs that foster curiosity and STEM skills in the community, we are focused on increasing data-driven breakthroughs in response to scientific challenges.

We go further when we combine innovative ideas from our own people with fresh perspectives from outside our industry. One way we collaborate through the Woodside FutureLab, harnessing expertise from world class research institutions, start-ups, entrepreneurs and adjacent leading industries.

FutureLab is where we come together to think big, prototype small and scale fast.

By harnessing innovation and encouraging a collaborative approach to adopting new technology, we’re helping to shape the right skillsets for the future.

**Philanthropy**

Provided through small grants in our regional locations and donations.

**Woodside Development Fund**

Focused on improving outcomes for children from birth to eight years through sector capability, advocacy and trialling collaboration between multiple organisations to increase impact.

**Real Conversations - Genuine Relationships - Stronger Communities**

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BECOMING A GLOBAL LEADER IN UPSTREAM OIL AND GAS