

SCARBOROUGH

The Scarborough gas resource is located approximately 375 km west-northwest of the Burrup Peninsula and 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%).

The relevant offshore petroleum titles are all located in Commonwealth waters - Woodside holds a 73.5%* interest in WA-1-R and WA-62-R, and a 50% interest in WA-63-R and WA-61-R, covering the Scarborough, North Scarborough, Thebe and Jupiter gas fields respectively. BHP Billiton Petroleum (NWS) Pty Ltd is Woodside's Scarborough joint venture partner (Refer Table 1).

Woodside is proposing to develop the Scarborough gas resource through new offshore facilities connected by an approximately 435 km pipeline to a proposed expansion of the existing Pluto LNG onshore facility (Pluto Train 2).

The proposal is to initially develop the Scarborough gas field with up to seven 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.

The development of Scarborough will secure economic growth and local employment opportunities for Western Australia.

During Q1 2019 Woodside awarded contracts in its corporate capacity and funded on a 100% basis, for front-end engineering design activities.

The contracts are for the FPU, the export pipeline and the subsea umbilical risers and flowlines.

In May and June 2019, two further contracts were awarded by the Scarborough Joint Venture. The contracts were for supply of line pipe for the export pipeline and for seabed intervention and civil works for the export pipeline shore crossing.

Woodside is targeting FID in 2020 and first cargo in 2024.¹

The Burrup Hub vision

Woodside, with our joint venture participants, is progressing opportunities that will develop an integrated, regional LNG production hub on the Burrup Peninsula in Western Australia. Utilising proven LNG facilities, the Burrup Hub will provide a long-term solution for processing gas resources to supply domestic and export markets for decades to come.

To realise the Burrup Hub vision a number of activities are being advanced simultaneously: Scarborough; Pluto Train 2; Browse; North West Shelf (NWS) Project Extension and Pluto-Karratha Gas Plant (KGP) Interconnector.

Woodside is committed to operating responsibly, working sustainably and engaging transparently. We are investing in understanding and managing actual and potential impacts of these activities and consulting with a wide range of stakeholders.

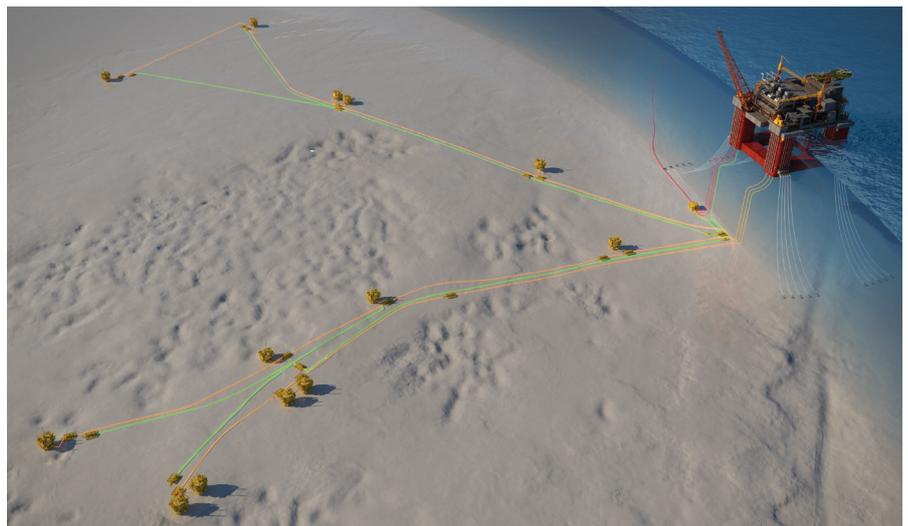


Figure 1: Indicative subsea layout for Scarborough (not to scale)

Tieback and future development

The Thebe and Jupiter gas fields provide opportunities for future tieback to Scarborough infrastructure.

As the proposed export pipeline route crosses the Carnarvon Basin in close proximity to undeveloped fields, Woodside is engaging with other resource owners to explore opportunities for future development.

Offshore environmental approvals

Scarborough spans Commonwealth and State jurisdictions.

Activities in State waters include dredging, pipelay, sand backfill and pipeline

installation operations.² The State waters activities are assessed and approved under the *Western Australian Environmental Protection Act 1986* (EP Act) and the *Commonwealth Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act).

A proposal for activities in State waters was referred to the Western Australian Environmental Protection Authority (WA EPA) and the Commonwealth Department of Agriculture, Water and Energy Energy (DAWE). The DAWE referral decision of 'Not a controlled action' was released on 12 August 2019. The EPA published its report on the referral on 6 January 2020.

¹ Targets are subject to joint venture approvals, regulatory approval and relevant commercial arrangements.

² More information about these proposed activities is available at www.woodside.com.au/sustainability/consultation-activities

Activities in Commonwealth waters include drilling of the gas wells, installation of the FPU and installation of the pipeline section and related activities.

A proposal for Scarborough activities in Commonwealth waters was submitted to the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) in February 2019 as an Offshore Project Proposal (OPP). The OPP was released for an eight-week public comment period during July and August 2019, and was resubmitted following stakeholder consultation for approval by the regulator. Adjacent Thebe and Jupiter reservoirs were included.

The disposal of dredged material will be managed under a Dredging and Spoil Disposal Management Plan, which provides details on the environmental management procedures to limit impact.

The referrals have been supported by extensive geophysical and environmental surveys which commenced in 2018. This work has assisted in defining the environment between the Scarborough and Pluto field area and acquiring data to support Scarborough design activities.

Onshore environmental approvals

Existing Commonwealth and State primary environmental approvals for Pluto LNG allow for two LNG trains and

supporting infrastructure. An area for a second train was pre-prepared with the foundation project in 2007-2008.

Associated management plans will be evaluated under these approvals and updated as required.

Woodside is seeking the necessary approvals and licensing to support Pluto Train 2.

Environmental management

Scarborough gas is dry and lean and contains extremely low reservoir CO₂ (0.1mol%) compared to conventional oil and gas reservoirs.

Woodside recognises the scientific consensus on climate change and the challenge of providing safe, clean, affordable and reliable energy whilst reducing emissions.

Woodside believes that natural gas, with low reservoir carbon content like Scarborough gas, will be an important part of the solution to meeting global energy demand and reducing emissions during the next 50 years.

We are committed to being part of the solution and continuing to invest in technologies that reduce emissions and promote energy efficiency in our facilities.

Future benefits

The development of Scarborough through Pluto is expected to deliver significant

long-term benefits³ over the life of the project including:

- + A peak construction workforce of almost 3,200 jobs in 2022.
- + Capital expenditure of A\$15.8 billion in WA between 2019 to 2051.
- + Australia's Gross Domestic Product will be boosted by A\$125 billion between 2019-2063, 98% of which will be realised in Western Australia.

The proposed development will support local operations and WA communities for decades, including long-term investment in education, training and jobs.

The development will extend the life of the existing Woodside-operated facilities on the Burrup Peninsula and provide long-term cleaner reliable energy to both domestic and global markets.

Opportunities to comment

Woodside invites participation in public comment periods associated with environment approvals. Further information on Woodside's environmental approvals and management plans can be found on the following relevant government websites:

epa.wa.gov.au
nopsema.gov.au

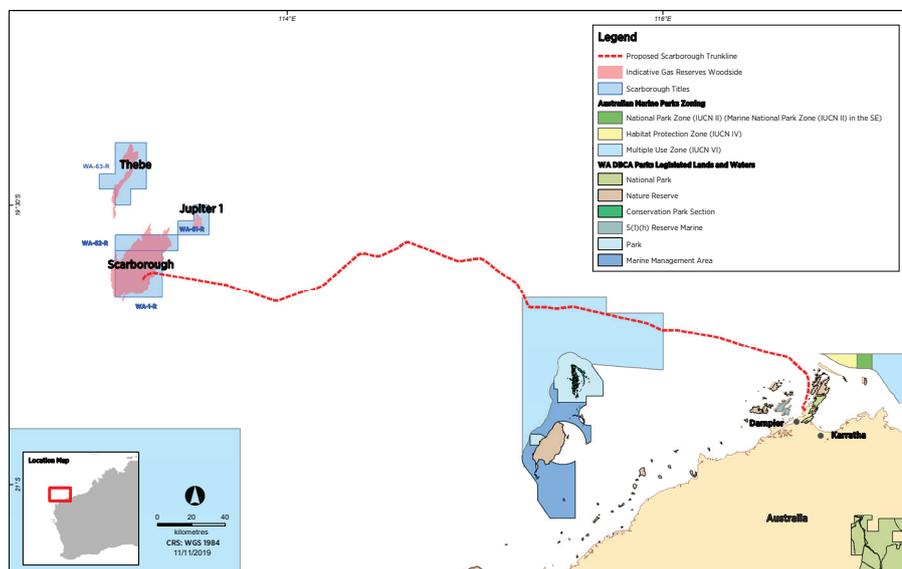


Figure 2: Greater Scarborough gas fields and proposed pipeline route

³ Source: ACIL Allen

* Equity alignment agreement as disclosed on 26 February 2020 is subject to regulatory approvals.

SCARBOROUGH JOINT VENTURE		
Gas Fields	Woodside Interest	BHP Interest
Scarborough (WA-1-R)	73.5%*	26.5%*
North Scarborough (WA-62-R)	73.5%*	26.5%*
Thebe (WA-63-R)	50%	50%
Jupiter (WA-61-R)	50%	50%

Table 1: Equity participants.

Further information

This Overview, along with other information on Woodside's proposed Burrup Hub developments and operations, is available at www.woodside.com.au

Proposed developments are subject to joint venture approvals, regulatory approvals and relevant commercial arrangements, therefore, development concept and timing may be subject to change.

If you require further information or would like to comment, please contact Woodside by email to feedback@woodside.com.au or call toll free 1800 442 977.

All information is current as at 9 March 2020.