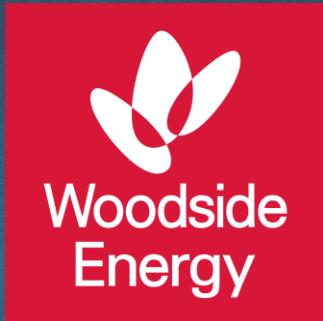


PART OF
A BETTER
FUTURE



BUILDING AMMONIA-POWERED GREEN SHIPPING CORRIDORS FROM AUSTRALIA TO THE WORLD

Woodside Energy Group Ltd

Andrea Galt, Head of New Energy - Europe

25 August 2022

INTRODUCTION

Disclaimer, important notes and assumptions

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INTRODUCTION

We are Woodside

- We are a global energy company, proudly Australian with a spirit of innovation and determination.
- We provide energy that the world needs to heat homes, keep lights on and support industry.
- We aim to thrive through the global energy transition with a low-cost, lower-carbon, profitable, resilient and diversified portfolio.

OUR FOCUS

PROVIDE LOW-COST, LOWER-CARBON ENERGY THE WORLD NEEDS

Our resilient and diversified portfolio will help us thrive through the global energy transition.

 **World-class assets**

Our focus is the safety, reliability, efficiency and environmental performance of our operations, leveraging more than 35 years of experience.

 **Delivering growth**

We have growth opportunities across our three pillars of oil, gas and new energy.

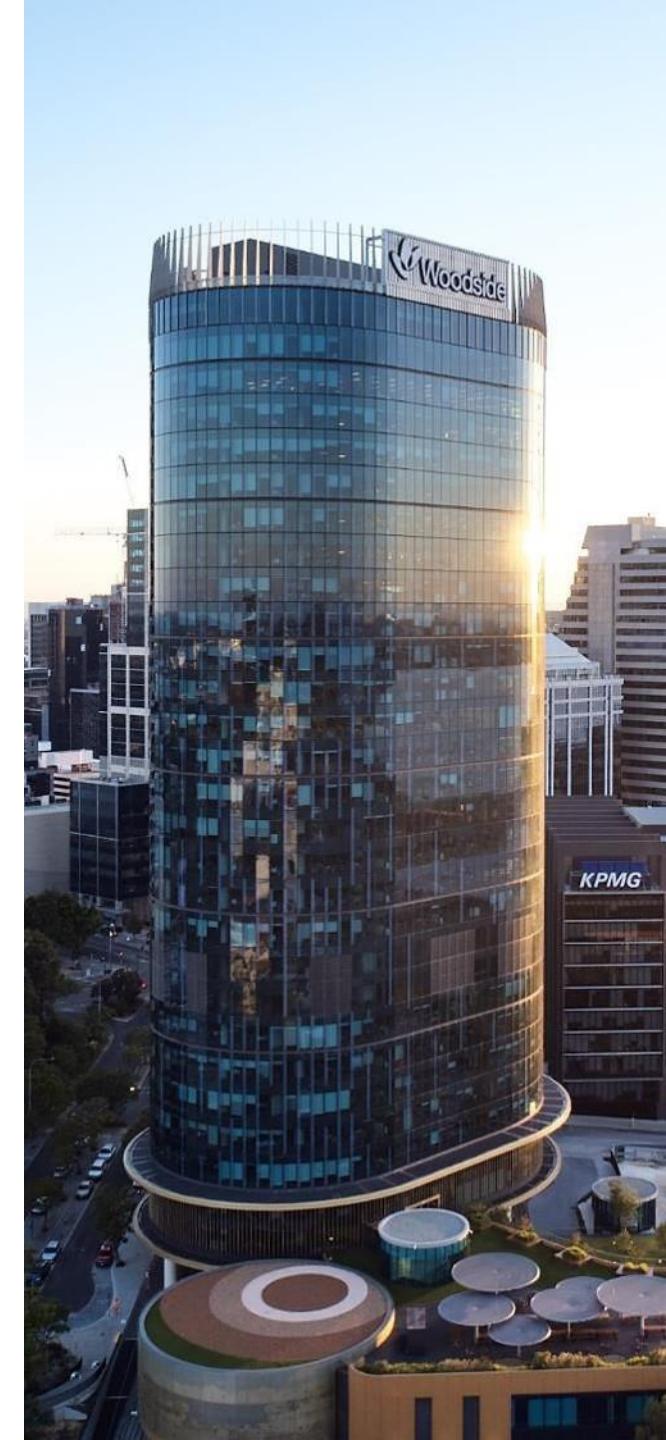
 **Social and economic benefits**

Environmental, social and governance performance is integral to our success.

 **New energy**

We are targeting to invest US\$5 billion in new energy products and lower-carbon services by 2030¹.

1. Woodside analysis based on the Wood Mackenzie Corporate Benchmarking Tool Q4 2021, 1 December 2021. "Independent energy company" excludes NOCs, companies with free float less than 60% (for example, LUKOIL, Wintershall Dea and Rosneft), major integrated oil and gas companies (for example, BP, Chevron, Eni, ExxonMobil, Repsol, Shell and Total) and Canadian oil sands companies (for example, Canadian Natural Resources, Cenovus and Suncor).
2. Combined Woodside and BHP Petroleum total production for the 12 months to 31 December 2021. Excludes Algeria and Neptune production. Comprised of 53% BHP Petroleum production and 47% Woodside production.



Woodside's Climate Strategy

STRATEGY



TARGETS

15%
by 2025

30%
by 2030

Net zero
aspiration by 2050
or sooner

Net equity emissions reduction targets¹

\$5 billion

Invested in new energy products
and lower-carbon services by 2030²

PROGRESS

10% reduction on 2016-2020 gross annual average in 2021³

On course to achieve 2025 target of 15% reduction

Released Climate Report 2021

H2Perth, H2TAS, H2OK and Heliogen

Woodside Solar Project

Exploring carbon capture and storage options

1. Target is for net equity Scope 1 and 2 emissions. Relative to a starting base of the gross annual 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. The starting base will be adjusted for the combined Woodside and BHP petroleum portfolio.
2. Targeted investment in new energy products and lower-carbon services by 2030. Individual investment decisions are subject to Woodside's investment hurdles. Not guidance.
3. Woodside heritage basis.

Woodside's New Energy Purpose Statement

To deliver safe, reliable and affordable new energy solutions for customers worldwide, to build a better future

Customers, collaboration and courage will be key to a successful energy transition

Thriving through the energy transition



FOCUS

- New energy products and lower carbon services to reduce customers' emissions



CHARACTERISTICS

- Developing market
- Lower capital requirement
- Lower risk profile



APPROACH

- Customer focused
- Technology agnostic
- Low cost

NEW ENERGY Projects

H2Perth



Proposal for a world-scale hydrogen and ammonia production facility



Phased development: First phase focused on lower-carbon, low-cost and early hydrogen: 65 TJ/day natural gas and up to 250 MW electrolysis



Project designed to abate, store and/or offset all emissions associated with the production of hydrogen and ammonia



Later expansion to be driven by additional renewable energy developments



H2Perth schematic. Conceptual only, not to scale.

H2OK



Proposed initial phase targeting up to 90 tpd of liquid hydrogen leveraging existing network



Future capacity of up to ~65,000 tpa of liquid hydrogen



MOU executed with Hyzon Motors

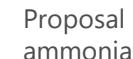


Discussions with a number of potential customers regarding potential offtake volumes



H2OK schematic. Conceptual only, not to scale.

H2TAS



Proposal for renewable hydrogen production for export as ammonia

Phased development: First phase 300 MW electrolysis capacity

Planned to be powered by a combination of wind and hydropower



H2TAS schematic. Conceptual only, not to scale.

Heliogen Collaboration



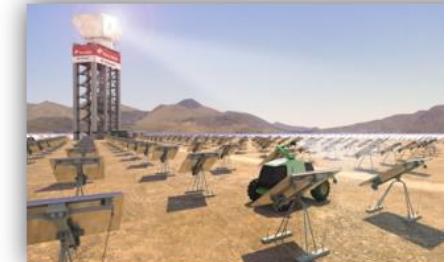
Commercial-scale demonstration deployment of Heliogen's AI-enabled concentrated solar technology



Initial phase targeting 5 MWe



Concentrated solar energy system to deliver clean energy with nearly 24/7 availability



Heliogen's breakthrough solar technology. Conceptual only, not to scale.

Woodside Solar Project



Proposed solar photovoltaic power facility



Solar facility could supply up to 100 MW of solar energy to Pluto LNG and other customers



Complemented by battery energy storage systems



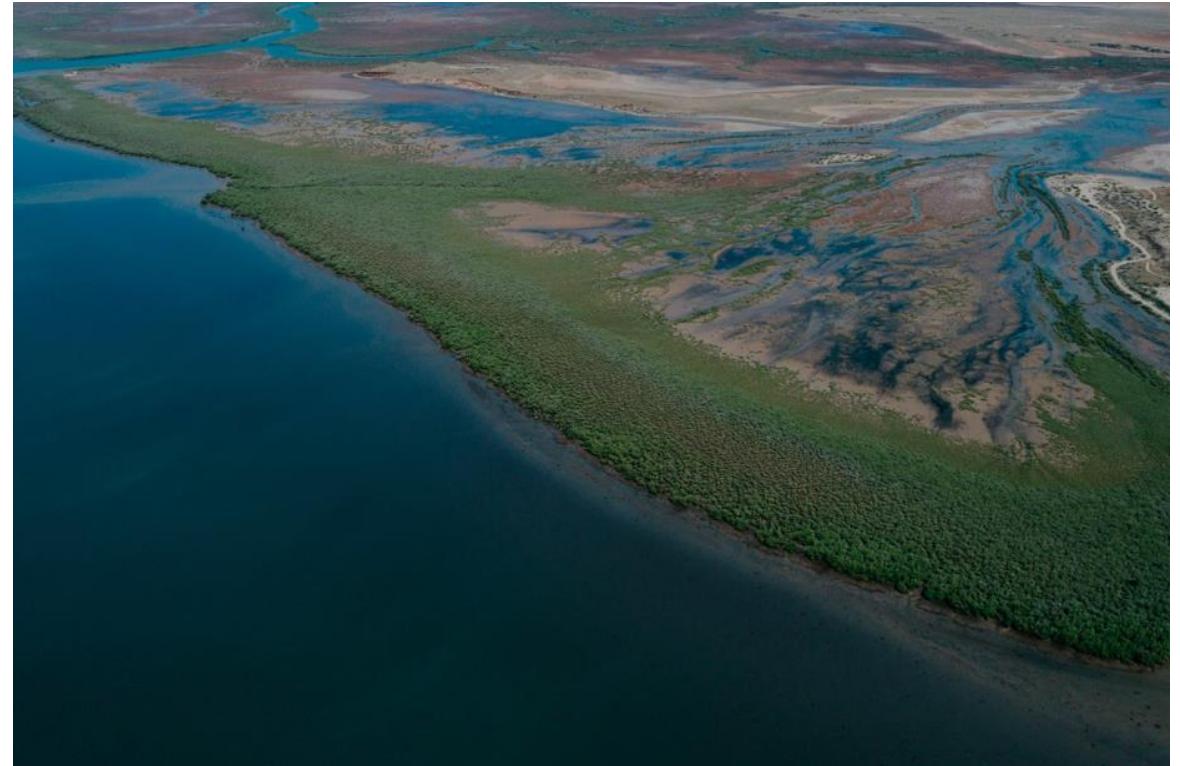
First construction subject to primary approvals and targeted in 2022

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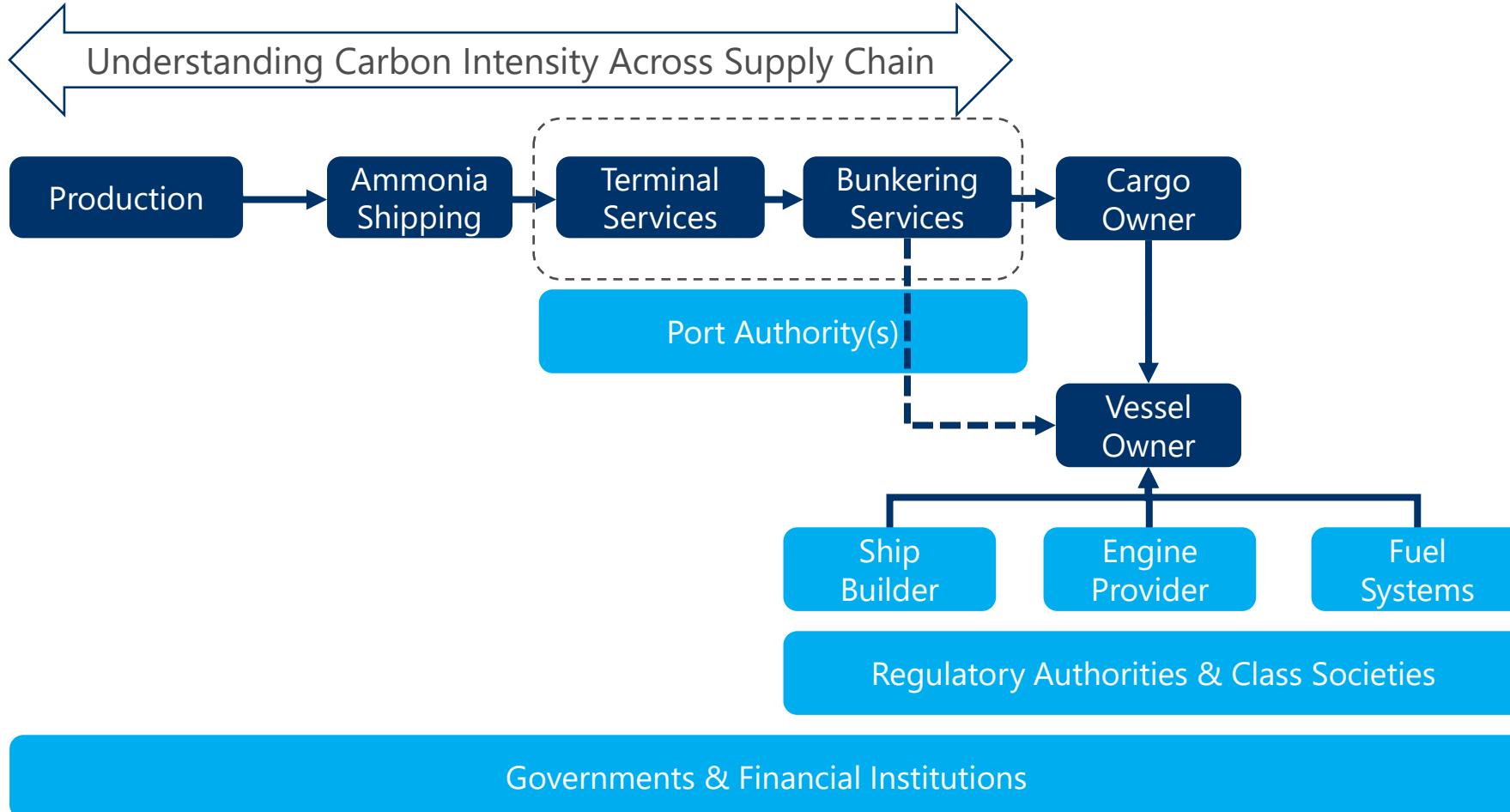
Understanding the ammonia-powered green shipping opportunity

- Focused on understanding carbon intensity across the value chain
- Production → shipping → storage → bunkering
- Significant demand for ammonia as a marine fuel
- Protecting the health and safety of our people, our contractors and our host communities
- Together with strong environmental performance is essential
- Significance of this transformation for the maritime industry and key players in the value chain
- Inter-governmental leadership and industry collaboration crucial for successful development of new supply chains



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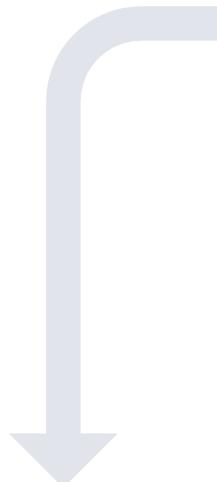
The Right Partners Working Together Key to Unlocking A Complex Supply Chain



2021

Mid-2020s

2030+



Market development

- Build relationships across value chain
- Technology flexible (hydrogen, CCS, renewables)
- Secure land and customers for projects
- Grow offsets portfolio to support base business
- Develop CCS opportunities
- Leverage existing capabilities

Early new energy transition

- Achieve start-up of new energy projects
- Scale-up carbon offset projects
- Export ammonia from Australia
- Develop CCU opportunities
- Progress CCS opportunities

New energy at scale

- Export liquid hydrogen from Australia
- Scale-up CCS activities
- Expand production to match market scale

NEAR-TERM CUSTOMER FOCUS AREAS



Hydrogen for heavy vehicle transport

- Expected to play a key role in realisation of climate targets
- Truck manufacturers scaling up hydrogen fuel cell operations
- Line of sight to diesel price parity



Ammonia for power generation

- Transportable, price competitive option to reduce carbon emissions
- Exploring opportunities with existing customers

Thank you for your attention

