

Media Release

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WOODSIDE ENTERS INTO PROJECT DEVELOPMENT AGREEMENT ON LNG DEVELOPMENT IN TEXAS

Woodside advises that its affiliate, Woodside Energy (USA) Inc. (WUSA), has entered into a Project Development Agreement (PDA) with Sempra LNG & Midstream (Sempra), an affiliate of Sempra Energy (NYSE: SRE).

Under the PDA, WUSA and Sempra will continue discussions and assessments of a potential Port Arthur LNG natural gas liquefaction facility in Port Arthur, Texas.

The PDA builds upon the non-binding memorandum of understanding previously signed by the parties in June 2015 and provides a framework within which Sempra and WUSA will contribute their experience and share costs related to the technical design, permitting and commercial development of the project.

Woodside CEO Peter Coleman said progressing discussions with Sempra was a positive development for both parties to leverage their complementary capabilities.

“This opportunity fits well with our focus on building our business in core areas and offering our customers competitive and diverse supply options,” he said.

The potential Port Arthur Liquefaction Project is located about 140km east of Houston, at a site previously permitted for a LNG regasification terminal.

The potential project would look to include two natural gas liquefaction trains with a total export capability of approximately 10 million metric tons per annum, LNG storage tanks and marine facilities for LNG ship berthing and loading.

Any decision by WUSA to proceed with the development of the project, including the establishment of a joint venture or partnership with Sempra in relation to the project, remains subject to the completion of further required commercial agreements, acquisition of all necessary permits and approvals, securing financial commitments and achieving other customary conditions.

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