

ASX Announcement

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WOODSIDE AWARDS CONTRACTS FOR SCARBOROUGH PROJECT

Woodside has awarded four contracts for front-end engineering design activities for the proposed Scarborough Project.

The contracts are for engineering activities related to the upstream development's floating production unit, the export trunkline and the subsea umbilical risers and flowlines.

Each contract includes an option to progress to execute phase activities, which is subject to, among other conditions, a positive final investment decision (FID) being taken on the project by the Scarborough Joint Venture.

McDermott Australia Pty Ltd has been awarded a contract to undertake engineering studies for the floating production unit, which includes the option to progress to an engineering, procurement and construction contract for execute phase activities.

Subsea Integration Alliance, a consortium between OneSubsea Australia Pty Ltd and Subsea 7 Australia Contracting Pty Ltd, has been awarded a contract to undertake engineering studies for the subsea umbilical risers and flowlines, with the option to progress to an engineering, procurement, construction and installation contract for execute phase activities.

Saipem Australia Pty Ltd has been awarded a contract to provide export trunkline engineering support services with an option to execute line pipe coating and installation activities.

Intecsea Pty Ltd has been awarded a contract for export trunkline engineering.

Each contract was awarded by Woodside in its corporate capacity as a Scarborough titleholder and will be funded initially by Woodside on a 100% basis.

Woodside CEO Peter Coleman said the award of these contracts would support the project schedule and Woodside's targeted FID for the Scarborough Project next year.

"We have made good progress since announcing last year that we had increased our stake in Scarborough. The award of these contracts brings us closer to unlocking the Scarborough resource.

"We want to continue to maintain the momentum that has been generated during 2018 towards a targeted final investment decision in 2020," he said.

Woodside's preferred concept for development of the 7.3 Tcf (2C 100%) Scarborough gas resource (Woodside 75%) is through new offshore facilities connected by an approximately 430 km export pipeline to the Burrup Peninsula with onshore processing at the expanded Pluto LNG facility.

Achieving these milestones is subject to all necessary joint venture approvals, regulatory approvals and appropriate commercial arrangements being finalised.

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