

ASX Announcement

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PUBLICATION OF UK PROSPECTUS

Woodside provides the following update on regulatory applications and secondary listings in connection with the proposed merger with BHP Group Limited's petroleum business (the **Merger**).

Woodside confirms that the Financial Conduct Authority (**FCA**) has approved the UK Prospectus prepared by Woodside in connection with the proposed admission of its Shares to the Standard Segment of the Official List of the FCA and to trading on the Main Market for listed securities of the LSE (**Admission**). The approval of the UK Prospectus should not be understood as an endorsement of the Shares admitted to trading on the LSE.

Admission is expected to become effective on completion of the Merger, targeted for 1 June 2022. The Merger is subject to satisfaction of certain conditions, including approval of the transaction by Woodside shareholders at Woodside's Annual General Meeting on 19 May 2022.

The UK Prospectus is attached to this announcement and will be available for inspection on Woodside's website at <https://www.woodside.com.au/investors/woodside-and-bhp-proposed-merger> and on the National Storage Mechanism at <https://data.fca.org.uk/tf/nsm/nationalstoragemechanism>.

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This ASX announcement was approved and authorised for release by Woodside's Disclosure Committee.

Cautionary note relating to compliance with Australian regulatory requirements

Nothing contained on this announcement constitutes a prospectus or disclosure document under Chapter 6D of the Corporations Act 2001 (Cth) and does not purport to include the information required of a prospectus or other disclosure document under Chapter 6D of the Corporations Act 2001.

The UK Prospectus includes information that complies with, and is presented in accordance with, the requirements of UK law. The presentation of this information may not be consistent with Australian law and regulation. Reserves and resources remaining are estimates that can vary based on the competent person deriving the estimate and the basis assumed. The reserves and resources information included in the UK Prospectus has been extracted from the Competent Person's Report prepared by Gaffney Cline & Associates Limited and accordingly may differ from information that Woodside has reported in accordance with ASX requirements.

Woodside shareholders and investors must exercise caution when reviewing the UK Prospectus, particularly in areas where regulatory requirements differ.

The information, and any other document issued by Woodside in connection with Admission, contains general information only and does not take account of the investment objectives, financial situation or particular needs of any person, and does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this document, and any other document issued by Woodside in connection with the Admission, is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

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Important legal information

The information contained in this announcement is for background purposes only and does not purport to be full or complete, nor does this announcement constitute or form part of any invitation or inducement to engage in investment activity. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

This announcement contains forward-looking statements. The words 'guidance', 'foresee', 'likely', 'potential', 'anticipate', 'believe', 'aim', 'estimate', 'expect', 'intend', 'may', 'target', 'plan', 'forecast', 'project', 'schedule', 'will', 'should', 'seek' and other similar words or expressions are intended to identify forward-looking statements. Similarly, statements that describe the objectives, plans, goals or expectations of Woodside are or may be forward-looking statements.

You should be aware that those statements and any assumptions on which they are based are only opinions and are subject to inherent known and unknown risks and uncertainties, many of which are beyond the control of Woodside. Those risks and uncertainties include factors and risks specific to the industries in which Woodside operates, as well as general economic conditions, prevailing exchange rates and interest rates and conditions in financial markets (for example (not exhaustive) price fluctuations, actual demand, currency fluctuations, geotechnical factors, drilling and production results, gas commercialisation, development progress, operating results, engineering estimates, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial markets, conditions in various countries, approvals and cost estimates).

Investors are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant uncertainty and disruption caused by the COVID-19 pandemic and the conflict in Ukraine.

None of Woodside nor any of its related bodies corporate, nor any person named in this announcement or involved in the preparation of this announcement, makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement. Accordingly, you are cautioned not to place undue reliance on those statements.

The forward-looking statements reflect views held only at the date of this announcement. Subject to any continuing obligations under the ASX Listing Rules or the Corporations Act, Woodside and its related bodies corporate, disclaim any obligation or undertaking to distribute after the date of this announcement any updates or revisions to any forward-looking statements to reflect any change in expectations in relation to those statements or any change in events, conditions or circumstances on which any statement is based.

The information in this announcement is subject to change. Persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the UK Prospectus.

Persons considering making investments should consult an authorised person specialising in advising on such investments.

For the avoidance of doubt, the contents of Woodside's website are not incorporated by reference into, and do not form part of, this announcement.