

Media Release

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WOODSIDE AND COMMONWEALTH LNG SIGN HOA FOR LNG SUPPLY

Woodside Energy Trading Singapore Pte Ltd (Woodside) has signed a heads of agreement (HOA) with Commonwealth LNG (Commonwealth) to negotiate a sale and purchase agreement for the supply of LNG from the proposed Commonwealth LNG development in Cameron, Louisiana.

The HOA contemplates the purchase by Woodside of 2.0 Mtpa of LNG over a period of 20 years, scheduled to begin in Q2 2026. Woodside's offtake obligation can be reduced or even eliminated as Commonwealth achieves increasing thresholds of offtake commitments from other buyers. Woodside would also have an option to purchase an additional 0.5 Mtpa of LNG.

Woodside CEO Meg O'Neill said she was pleased to sign the HOA with Commonwealth, which shared Woodside's commitment to cost-effective and optimised solutions for LNG customers in an evolving global market.

"This HOA with Commonwealth secures access to competitive LNG in the Atlantic Basin and provides Woodside with the ability to build market scale through acquiring low cost supply," she said.

Commonwealth LNG Founder and CEO Paul Varello said he was very pleased to have Woodside involved in the project.

"Woodside is known throughout the industry for its keen technical oversight and commercial agility. This HOA is testament that Commonwealth's approach to lowering the cost of LNG produced in the US is gaining prominent support," he said.

The HOA is non-binding and also conditional upon the negotiation and execution of a fully termed LNG sale and purchase agreement, all necessary approvals being obtained and a final investment decision on the proposed Commonwealth LNG development.

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About Commonwealth LNG

Commonwealth LNG is a subsidiary of Commonwealth Projects, a development company specialising in large-scale energy infrastructure projects. The proposed Commonwealth LNG development is an 8.4 million tonnes per annum LNG liquefaction and export facility located on the west bank of the Calcasieu Ship Channel at the mouth of the Gulf of Mexico near Cameron, Louisiana. Commonwealth LNG is targeting start of commercial operations at the facility by Q2 2026.