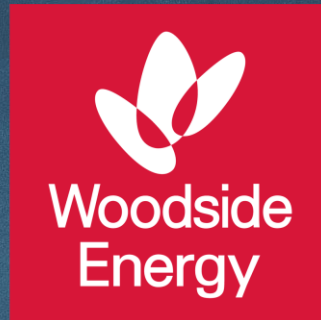


**PART OF
A BETTER
FUTURE**



INTERNATIONAL CONFERENCE ON FUEL AMMONIA

Maria Gonzalez-Perez
**Vice President of Business Development, New
Energy**

INTRODUCTION

Disclaimer, important notes and assumptions

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Forward-looking statements are not guarantees of future performance and are subject to inherent known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Woodside, its related bodies corporate and their respective Beneficiaries. Details of the key risks relating to Woodside and its business can be found in the “Risk” section of Woodside’s most recent Annual Report released to the Australian Securities Exchange and in Woodside’s filings with the U.S. Securities and Exchange Commission. You should review and have regard to these risks when considering the information contained in this presentation.

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WOODSIDE 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
- It is important to us to play an **active role in contributing to the wellbeing and sustainability of communities** where we are active

1. Individual investment decisions are subject to Woodside's investment hurdles. Not guidance. Potentially includes both organic and inorganic investment.

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

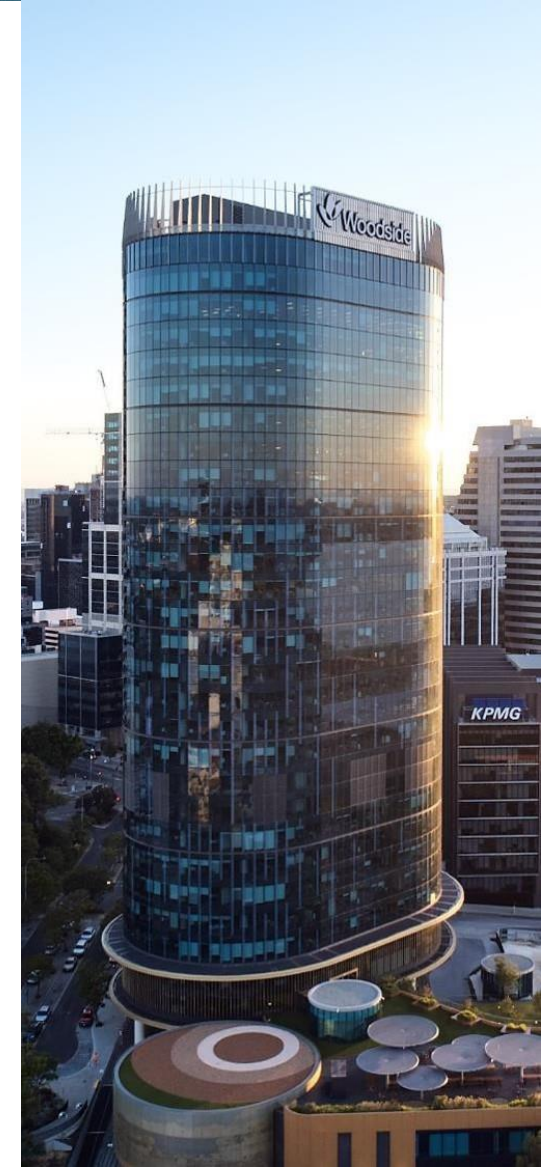
We have growth opportunities across our
three pillars of oil, gas and new energy.

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.



Woodside has set clear targets consistent with the Paris Agreement¹

New Energy:

- Diversified portfolio
- Developing market
- Lower capital requirement
- Lower risk profile

\$5bn investment target in new energy production to position Woodside as an early mover in the market and support the decarbonisation goals of our customers²

Decarbonisation targets

15%

by 2025

30%

by 2030

Net Zero

Aspiration by 2050 or sooner

Equity net emissions reduction targets¹

\$5 billion

Invested in new energy production and lower carbon services by 2030²

1. Scope 1 and Scope 2 net emissions trajectory consistent with the SSP1-1.9 (1.4°C) to SSP1-2.6 (1.8°C) pathways in the Working Group 1 contribution to the IPCC's Sixth Assessment Report. Relative oil and gas versus hydrogen potential investment consistent with a range of outcomes predicted between IEA's Net Zero Emissions (NZE2050) and Sustainable Development Scenario (SDS). The NZE2050 global temperature rise is limited to 1.5°C with a 50% probability and the SDS global temperature rise is limited to 1.65°C with a 50% probability (potentially 1.5°C with some level of net negative emissions Baseline for scope 1 and 2 target is set as the gross 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. Post-completion of the Woodside and BHP petroleum merger, the baseline will be adjusted for the then combined Woodside and BHP petroleum portfolio.

2. Individual investment decisions are subject to Woodside's investment hurdles. Not guidance. Potentially includes both organic and inorganic investment.

NEW ENERGY

Collaborating with potential customers, research organisations and others



20th July, 2021

Woodside Energy Ltd.
Japan Oil, Gas and Metals National Corporation
Marubeni Corporation
Hokuriku Electric Power Company
The Kansai Electric Power Co., Inc.

Feasibility Study on Establishing a Clean Fuel Ammonia Supply Chain from Australia to Japan

Woodside Energy Ltd., Japan Oil, Gas and Metals National Corporation, Marubeni Corporation, Hokuriku Electric Power Company and The Kansai Electric Power Co., Inc (hereinafter, the "Parties") have signed a joint research agreement under which they will conduct a feasibility study into the development of a clean fuel ammonia supply chain from Australia to Japan.

Release announcing feasibility study on establishing a clean fuel ammonia supply chain from Australia to Japan (July 20, 2021)



Media Release

Wednesday, 22 December 2021

Woodside, Keppel Data Centres, City Energy, Osaka Gas Singapore and City-OG Gas Energy Services to Study the Feasibility of a Liquid Hydrogen Supply Chain

Potential Impact of Lowering Carbon Emissions in Cities

Woodside Energy Ltd (Woodside), Keppel Data Centres Holding Pte Ltd (Keppel Data Centres), City Energy Pte Ltd. (as Trustee of City Energy Trust) (City Energy), Osaka Gas Singapore Pte Ltd. (Osaka Gas Singapore) and City-OG Gas Energy Services Pte Ltd. (City-OG Gas Energy Services) (hereinafter, the "Parties") have signed a Memorandum of Understanding (MOU) to study the feasibility of a long-term, stable supply chain of sustainable Liquid Hydrogen (LH2) from Western Australia to Singapore and potentially Japan. This new agreement follows the

Release announcing collaboration to study the feasibility of a liquid hydrogen supply chain (December 22, 2021)

WOODSIDE JOINS JAPANESE CONSORTIUM TO STUDY EXPORTING CARBON-NEUTRAL HYDROGEN

Woodside has signed an agreement with Japanese companies JERA Inc, Marubeni Corporation and IHI Corporation to undertake a joint study examining the large-scale export of hydrogen as ammonia for use decarbonising coal-fired power generation in Japan.

Release announcing Woodside joined a Japanese consortium to study exporting carbon-neutral hydrogen (April 6, 2020)



NEW ENERGY

H2TAS: an early, fully renewable hydrogen play



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**



Collaborating with potential Japanese customers IHI Corporation and Marubeni Corporation



H2TAS schematic. Conceptual only, not to scale.

H2Perth: making WA a hydrogen powerhouse



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



More than hydrogen - **provides stable demand to support grid stability** as renewables increase



H2Perth schematic. Conceptual only, not to scale.

NEW ENERGY

H2OK: Emerging opportunity for heavy transport sector



Proposed **initial phase targeting up to 90 tpd of liquid hydrogen** leveraging existing network, a large portion of which is wind-powered.



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



MOU executed with Hyzon Motors



We are **in discussions with a number of potential customers** regarding potential offtake volumes to underpin FID



H2OK schematic. Conceptual only, not to scale.

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