Announcement

Tuesday, 25 August 2026

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HALF-YEAR 2026 RESULTS TELECONFERENCE AND PRESENTATION

A teleconference providing an overview of the half-year 2026 results and a question-and-answer session will be hosted by Woodside CEO and Managing Director, Liz Westcott, and Chief Financial Officer, Graham Tiver, today at 08:00 AWST / 10:00 AEST (19:00 CST on Monday, 24 August 2026).

We recommend participants pre-register 5 to 10 minutes prior to the event with one of the following links:

- https://webcast.openbriefing.com/wds-hyr-2026/ to view the presentation and listen to a live stream of the Q&A session

- https://s1.c-conf.com/diamondpass/10055832-aiwh8k.html to participate in the Q&A session. Following pre-registration, participants will receive the teleconference details and a unique access passcode.

The half-year results briefing pack follows this announcement and will be referred to during the teleconference. The briefing pack, Half-Year Report 2026 and teleconference archive will also be available on the Woodside website (www.woodside.com).

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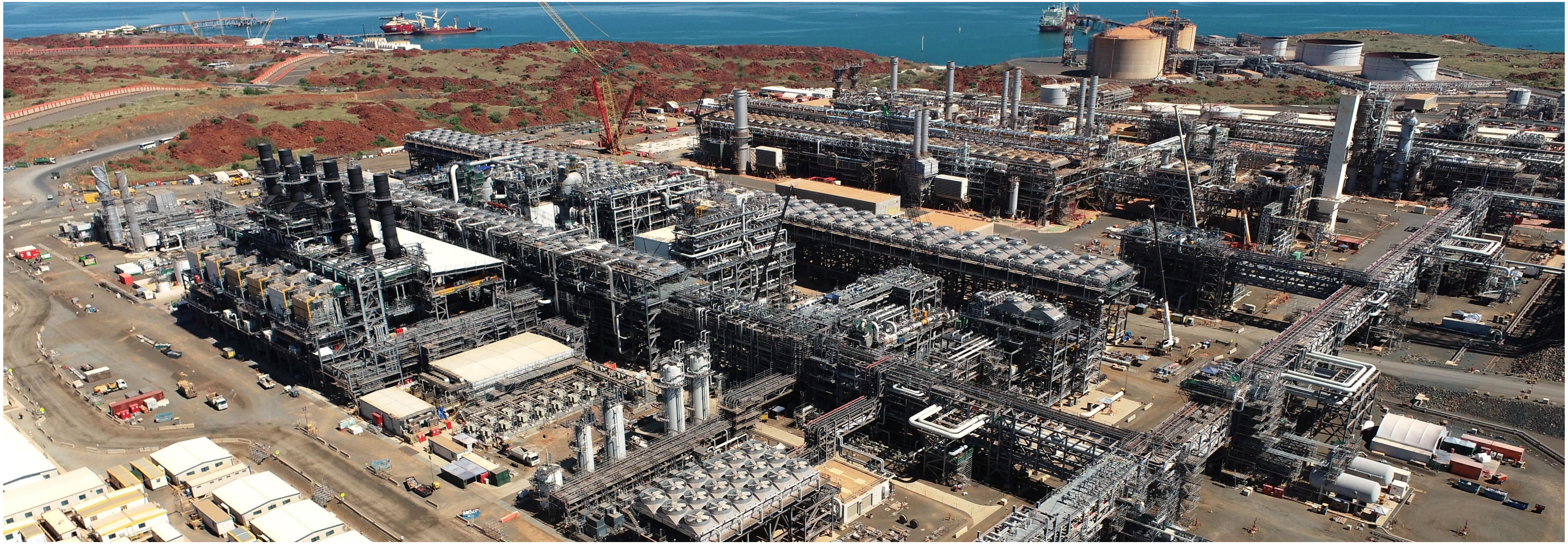
This announcement was approved and authorised for release by Woodside's Disclosure Committee.



Woodside Energy

Half-Year 2026 Results Briefing

25 August 2026

www.woodside.com

Disclaimer, important notes and assumptions

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- Important factors that could cause actual results to differ materially from those in the forward-looking statements and the assumptions on which they are based include, but are not limited to, fluctuations in commodity prices, actual demand for Woodside's products, currency fluctuations, geotechnical factors, drilling and production results, gas commercialisation, development progress, operating results, engineering estimates, reserve and resource estimates, loss of market, industry competition, pace of technology developments, sustainability and environmental risks, climate related transition and physical risks, safety and personnel risks, changes in accounting standards, economic and financial markets conditions in various countries and regions, the actions of third parties, project delay or advancement, regulatory approvals, political risks and the impact of armed conflict and political instability (such as the ongoing conflicts in Ukraine and in the Middle East) on economic activity and oil and gas supply and demand, cost estimates, legislative, fiscal and regulatory developments, including those related to the imposition of tariffs and other trade restrictions, and the effect of future regulatory or legislative actions on Woodside or the industries in which it operates, including potential changes to tax laws, the impact of general economic conditions, inflationary conditions, prevailing exchange rates and interest rates and conditions in financial markets, and risks associated with acquisitions, mergers, divestitures and joint ventures, including difficulties integrating or separating businesses, uncertainty associated with financial projections, restructuring, increased costs and adverse tax consequences, and uncertainties and liabilities associated with acquired and divested properties and businesses.
- A more detailed summary of the key risks relating to Woodside and its business can be found in the "Risk factors" section of Woodside's most recent Annual Report released to the Australian Securities Exchange and in Woodside's most recent Annual Report on Form 20-F filed with the United States Securities and Exchange Commission and available on the Woodside website at https://www.woodside.com/investors/reports-investor-briefings. You should review and have regard to these risks when considering the information contained in this presentation.
- If any of the assumptions on which a forward-looking statement is based were to change or be found to be incorrect, this would likely cause outcomes to differ from the statements made in this presentation. Investors are strongly cautioned that forward-looking statements are subject to significant uncertainties and may not prove to be correct. Actual results or performance may vary materially from those expressed in, or implied by, any forward-looking statements.
- All forward-looking statements contained in this presentation reflect Woodside's views held as at the date of this presentation and, except as required by applicable law, neither Woodside , its related bodies corporate, nor any of their respective officers, directors, employees, advisers or representatives nor any person named in this report or involved in the preparation of the information in this report intends to, undertakes to, or assumes any obligation to, provide any additional information or update or revise any of these statements after the date of this presentation, either to make them conform to actual results or as a result of new information, future events or results, changes in Woodside's expectations or otherwise.

Disclaimer, important notes and assumptions (continued)

Disclosure of reserve information and cautionary note to US investors

- Woodside is an Australian company with securities listed on the Australian Securities Exchange and the New York Stock Exchange. Woodside reports its Proved (1P) Reserves in accordance with SEC regulations, which are also compliant with SPE-PRMS guidelines, and prepares and reports its Proved plus Probable (2P) Reserves and Best Estimate (2C) Contingent Resources in accordance with SPE-PRMS guidelines. Woodside reports all of its petroleum resource estimates using definitions consistent with SPE-PRMS.
- The SEC prohibits oil and gas companies, in their filings with the SEC, from disclosing estimates of oil or gas resources other than 'reserves' (as that term is defined by the SEC). In this presentation, Woodside includes estimates of quantities of oil and gas using certain terms, such as 'proved plus probable (2P) reserves', 'best estimate (2C) contingent resources', 'reserves and contingent resources', 'proved plus probable', 'developed and undeveloped', 'probable developed', 'probable undeveloped', 'contingent resources' or other descriptions of volumes of reserves, which include quantities of oil and gas that may not meet the SEC's definitions of proved, probable and possible reserves, and which the SEC's guidelines strictly prohibit Woodside from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and would require substantial capital spending over a significant number of years to implement recovery, and accordingly are subject to substantially greater risk of not being recovered by Woodside. In addition, actual locations drilled and quantities that may be ultimately recovered from Woodside's properties may differ substantially. Woodside has made no commitment to drill, and likely will not drill, all drilling locations that have been attributable to these quantities. US investors are urged to consider closely the disclosures in Woodside's filings with the SEC which are available at www.sec.gov.

Assumptions

- Unless otherwise indicated, the targets set out in this presentation have been estimated on the basis of a variety of economic assumptions including: (1) US$70/bbl Brent long-term oil price, US$10/MMBtu long term JKM price, US$9/MMBtu long-term TTF price, US$3.50 long-term Henry Hub price (2024 real terms) and a long-term inflation rate of 2.0%; (2) currently sanctioned projects being delivered in accordance with their current project schedules; and (3) applicable growth opportunities being sanctioned and delivered in accordance with the target schedules provided in this presentation. These growth opportunities are subject to relevant project participant approvals, commercial arrangements with third parties and regulatory approvals being obtained in the timeframe contemplated or at all. Woodside expresses no view as to whether project participants will agree with and support Woodside's current position in relation to these opportunities, or such commercial arrangements and regulatory approvals will be obtained. Additional assumptions relevant to particular targets or other statements in this presentation may be set out in the relevant slides. Any such additional assumptions are in addition to the assumptions and qualifications applicable to the presentation as a whole.

Climate strategy and emissions data

- All greenhouse gas emissions data in this presentation are estimates, due to the inherent uncertainty and limitations in measuring or quantifying greenhouse gas emissions. Methodologies for measuring or quantifying greenhouse gas emissions may evolve as best practices continue to develop and data quality and quantity continue to improve.
- Woodside "greenhouse gas" or "emissions" information reported are Scope 1 greenhouse gas emissions, Scope 2 greenhouse gas emissions, and/or Scope 3 greenhouse gas emissions, each on a net equity basis, unless otherwise stated.
- For more information on Woodside's climate strategy, including references to 'lower-carbon' and 'lower-carbon services' as part of that strategy, and emissions data, refer to Woodside's 2025 Climate and Sustainability Summary, available on the Woodside website at https://www.woodside.com/sustainability and section 3.6 of Woodside's 2025 Annual Report, unless otherwise updated in this presentation.

Non-IFRS Financial Measures

- Throughout this presentation, a range of financial and non-financial measures are used to assess Woodside's performance, including a number of financial measures that are not defined in, and have not been prepared in accordance with, International Financial Reporting Standards (IFRS) and are not recognised measures of financial performance or liquidity under IFRS (Non-IFRS Financial Measures). These measures include EBIT, EBITDA, EBITDA margin, Gearing, Underlying NPAT, Average realised price, Unit production cost, Net debt, Liquidity, Free cash flow, Capital expenditure, Exploration expenditure, Return on Equity, Return on average capital employed, Cash margin and Other cash cost margin. These Non-IFRS Financial Measures are defined in the glossary section of this presentation. A quantitative reconciliation of these measures to the most directly comparable financial measure calculated and presented in accordance with IFRS can be found in the Alternative Performance Measures section of Woodside's Half-Year Report for the period ended 30 June 2026.
- Woodside's management uses these measures to monitor Woodside's financial performance alongside IFRS measures to improve the comparability of information between reporting periods and business units and Woodside believes that the Non-IFRS Financial Measures it presents provide a useful means through which to examine the underlying performance of its business.
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Other important information

- All references to dollars, cents or $ in this presentation are to US currency, unless otherwise stated.
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- A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Global energy leader delivering growth and returns

1 Woodside supplies **energy to meet rising demand,** enabling global growth, and assisting with customer decarbonisation goals

2 Woodside has a track record of generating durable, long-term cash flows and **returning value to shareholders through the cycle**

3 Woodside offers **tangible growth catalysts** through project start-ups and exposure to a high-quality cash-generative portfolio

Raising the bar on performance

Manage portfolio to maximise returns on capital

Single framework for all capital allocation decisions

Adapting to the pace of energy transition

New energy business guided by customer demand and commercial markets

Position for resilience through the cycle

Deliver a structural cost reduction target of $350 million per year delivered from 2028

Woodside Energy

Strong first half delivering value

Reliable operations delivered strong production and cash flow

Zero Tier 1 or Tier 2 process safety events, one high-consequence injury

Executing major development projects **on budget and on schedule**

Delivered **strong shareholder returns;** interim dividend determined of **$1.1 billion, 57 US cps fully franked**

Durable balance sheet **supporting shareholder returns and investment in growth**

H1 2026 key statistics

$1.7 billion
Net profit after tax (NPAT), $1.3 billion underlying NPAT[1]

86.5 MMboe
Production (478 Mboe/d)[2]

$4.6 billion
EBITDA[1]

$0.4 billion
Free cash flow[1,3]

9.3 %
Return on equity[1]

1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. Includes production of 85.0 MMboe from Woodside reserves and 1.5 MMboe from processing, 1.0 MMboe from Beaumont New Ammonia and 0.5 MMboe from feed gas purchased from Pluto non-operating participants processed through the Pluto-KGP Interconnector.
3. The calculation has been updated to adjust for contributions from/(to) NCI and lease repayments. H1 2026 free cash flow was $352 million.

Woodside Energy

Delivering across the portfolio in 2026

Maximise: base business delivering effectively and reliably

>98%
Operated LNG reliability

Executed
Pluto planned turnaround on schedule and within budget

$8.8/boe
Unit production cost, including major turnarounds[1,2]

Deliver: growth projects advancing in accordance with targets

98%
Scarborough completion, on budget and on track for first LNG cargo Q4 2026[3,4]

64%
Trion completion, on budget and targeting first oil 2028[3]

28%
Louisiana LNG completion, on budget and targeting first LNG 2029[3]

Create: strengthening portfolio quality

Acquisition
10.67% Browse JV interest through pre-emption rights[5]

Transfer
Assumed operatorship of Gippsland Basin assets (subsequent to the half)

Divestment
Sale of 70% Calypso interest to bp (subsequent to the half)[5]

1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. Excluding cost and volume impacts of Pluto and Okha turnarounds completed in H1 2026, UPC would be $7.4/boe.
3. As of 30 June 2026.
4. Percentage completion for Scarborough Energy Project excludes Pluto Train 1 modifications.
5. Completion is subject to customary conditions precedent.

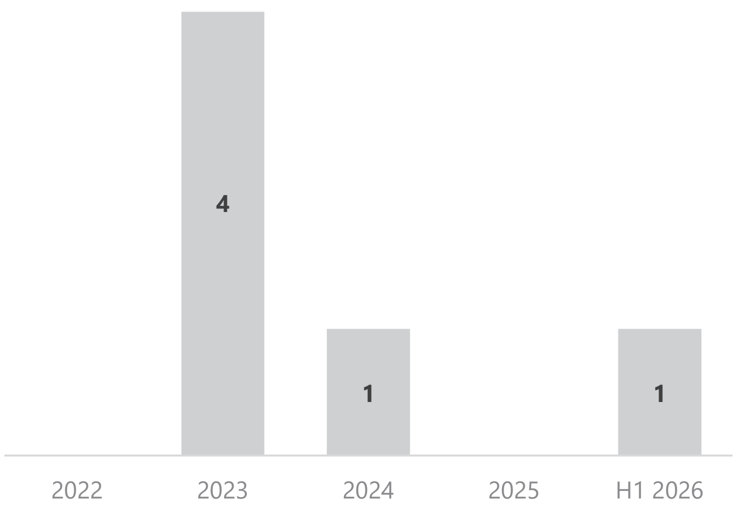
Continued focus on safety

Zero Tier 1 or Tier 2 process safety events in H1 2026

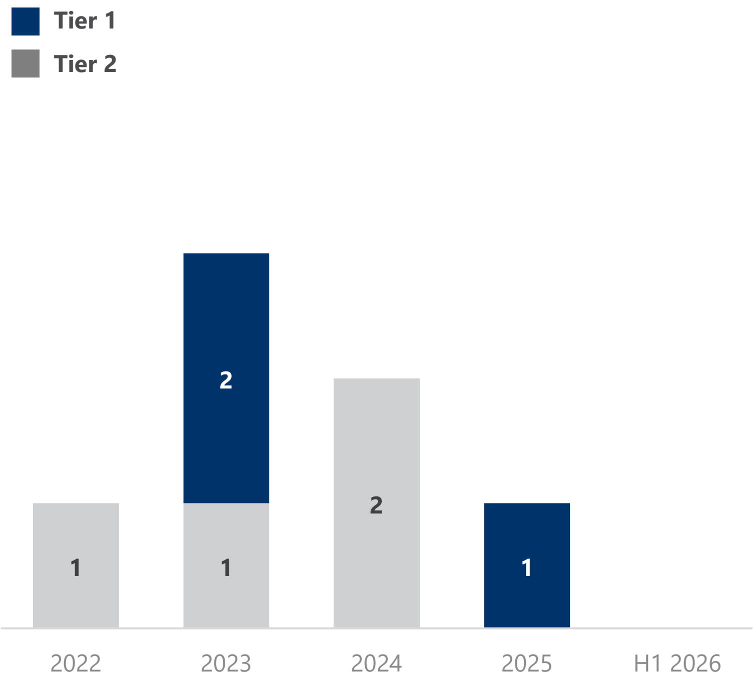
One high-consequence injury recorded in H1 2026[1]

Embedding proactive risk management through field leadership for performance insights

High consequence injuries[1]



Process safety events



1. High consequence injuries (HCI) is defined as Fatality and Permanent Impairment Injury (FPI) which aligns with International Association of Oil and Gas Producers (IOGP) definition for FPI. From 2022 to 2024 HCI was defined as an injury where the individual does not return to full health within six months. Under the current definition there were zero HCI in 2024 and two HCI in 2023.

Woodside Energy

Delivered $3 billion of operating cash flow from strong asset base

High-quality assets continue to deliver **safe, reliable and cost-efficient operations**

Disciplined cost control in inflationary environment; unit production cost of $8.8/boe driven by planned turnarounds

Advancing decommissioning across portfolio (NWS and Julimar-Brunello P&A campaigns, ~26km of flowlines and umbilicals removed from Stybarrow and Griffin)

Australia

Completed turnaround at Pluto LNG on budget and schedule (including key integration scopes for Scarborough)

Assumed operatorship of Gippsland Basin operations from ExxonMobil[1]

Executing **infill opportunities** (Pluto XNA-03, Julimar Phase 3 Project, Turrum Phase 3 Project)

International

Achieved **15 MMboe** of production from Sangomar in H1 2026

>99% reliability at Sangomar and Shenzi

Maximising value from assets (Atlantis water injection) and infill drilling (Atlantis, Mad Dog Southwest Extension)

Completed **start-up and handover** of Beaumont New Ammonia

1. Subsequent to the period, Woodside assumed operatorship of the Gippsland Basin assets from ExxonMobil Australia on 1 July 2026 following the satisfaction of the conditions precedent to the transaction.

Scarborough: 98% complete, on budget and on track[1]

FPU achieved 'ready for start-up' status and **first gas achieved** subsequent to the period

Continued construction and commissioning at Pluto Train 2 with mechanical runs for three of six liquefaction compressors completed

Executed multiple integration scopes and tie-ins during the Pluto Train 1 major turnaround in May 2026

Ongoing **activities focused on** well clean-up, trunkline pressurisation and readiness for introduction of gas to onshore facilities

Pluto Train 2

Execution rundown[2]

Offshore
- FPU moored on Scarborough field
- Subsea risers pulled in to FPU
- 'Ready for start-up' status
- Open, clean-up wells, pressurise topsides
- Pressurise trunkline
- Complete compressor run
- Gas available on shore

Onshore
- Tie-ins for Pluto Train 1
- Construction and systems commissioning ongoing
- Complete compressor mechanical runs
- Ready to receive gas into Pluto Train 2

- Start-up warm end of Train 2
- Start-up cold end of Train 2
- **On track for first LNG cargo Q4 2026**

1. As at 30 June 2026. Excludes Pluto Train 1 modifications.
2. Arrow indicates position as at 25 August 2026.

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Trion: 64% complete, on budget and targeting first oil in 2028[1]

Commenced 24 well drilling program in March 2026, ahead of schedule, with **three production wells drilled during the period** and 18 wells required for the initial phase of drilling

FSO construction progressing to plan, with dry mega block assembly continuing and fabrication and testing of the turret mooring buoy complete

Completed topsides and living quarters lifts on the FPU and commenced integration and pre-commissioning

SURF equipment deliveries progressing ahead of **installation campaign commencing in Q3 2026**

Floating production unit in shipyard, May 2026

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1. As at 30 June 2026.

Louisiana LNG: 28% complete, on budget targeting first LNG in 2029[1]

35% complete for Train 1 with construction progressing across LNG tanks, structural steel, piping and marine infrastructure works

Key H1 milestones: commencement of berth dredging, first mechanical equipment installation in Train 1 and first structural steel erection in Train 2

Advancing feedgas procurement in line with gas supply strategy

Line 200 progressing under Williams with activities focused on engineering, procurement and right of way activities

Continuing progress on **further selldowns and offtake agreements**

One of two LNG storage tanks under construction at Louisiana LNG site, 9 July

Woodside Energy

1. 28% completion for total foundation project. Train completions as at 30 June 2026: Train 1 (35%), Train 2 (25%), Train 3 (18%).

Conducting our business sustainably

On track to meet 2030 net equity **Scope 1 and 2 GHG emissions reduction** target[1]

Submitted second annual **OGMP 2.0 implementation plan**, including first-time Level 5 methane reporting for Sangomar Léopold Sédar Senghor FPSO and Karratha Gas Plant[2]

>A$0.5 billion in **local content** committed to over 280 Western Australian businesses through Pluto Train 1 modifications

Launched **Global Indigenous Peoples Strategy for 2026-2030** with intent to strengthen cultural heritage and community outcomes[3]

Launched the **Sam Houston Jones State Park Restoration Project** in Louisiana and progressed the **Watheroo Biodiversity Project** in Western Australia supporting threatened habitats

1. Net equity Scope 1 and 2 GHG emissions reduction target and aspiration are relative to a starting base of 6.22 Mt CO_2-e which is representative of the gross annual average equity Scope 1 and 2 greenhouse gas emissions over 2016-2020 and which may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with a final investment decision prior to 2021. Net equity emissions include the utilisation of carbon credits as offsets, inclusive of those required to meet regulatory obligations.
2. Level 5 is OGMP 2.0's highest data quality standard, requiring reconciliation of granular source-level estimates with independent site-level measurements.
3. Subsequent to the period.


Sam Houston Jones State Park

Navigating a volatile commodity environment

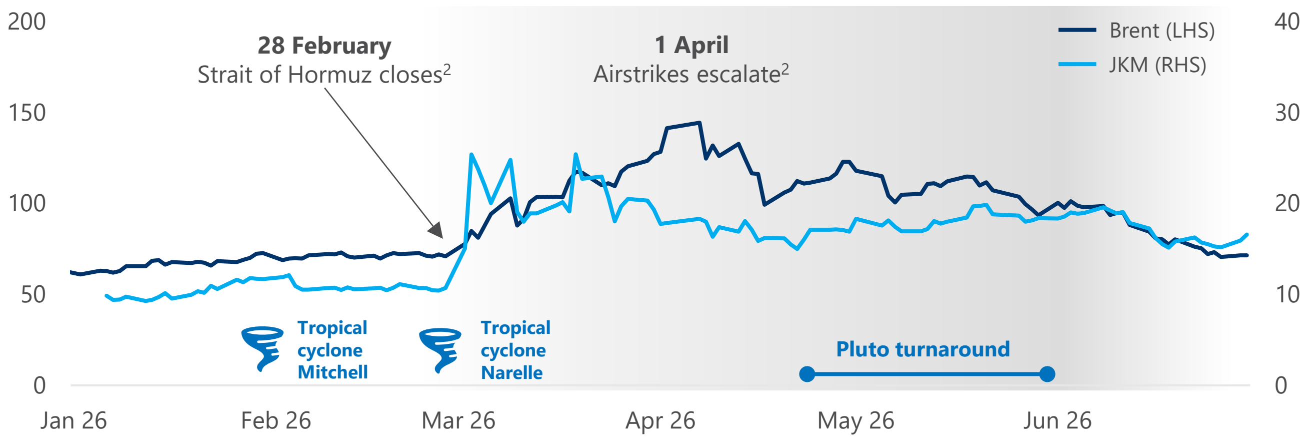
Half-Year 2026 environment

Structural shift in global trade flows, supply-route uncertainty **tightened global energy markets**

Global supply disruptions supported **higher realised prices** (including premiums)

Cyclone-related production loss and **Pluto planned turnaround** resulting in lower volumes available in Q2 to maximise uplifted pricing

Historical Brent and JKM pricing and pre-disruption price outlook ($/bbl and $/MMbtu)[1]



Half-Year 2026 outcomes

$74/boe — **Average realised price** achieved through contracted positions and stronger commodity prices

3% — Marketing and trading **contribution to EBIT;** further value of H1 trading activities expected in H2

39% — **Gas hub exposure** on LNG volumes, impacted by the Pluto planned turnaround

~75% — Woodside's LNG volumes **contracted for 2026-2028**

1. S&P Global – CORE Data 23 July 2026.
2. Sources: IEA, Gas Market Report Q2 2026; S&P Global, US-Iran MOU Points to Lower LNG Price Outlook, 26 June 2026.

Woodside Energy

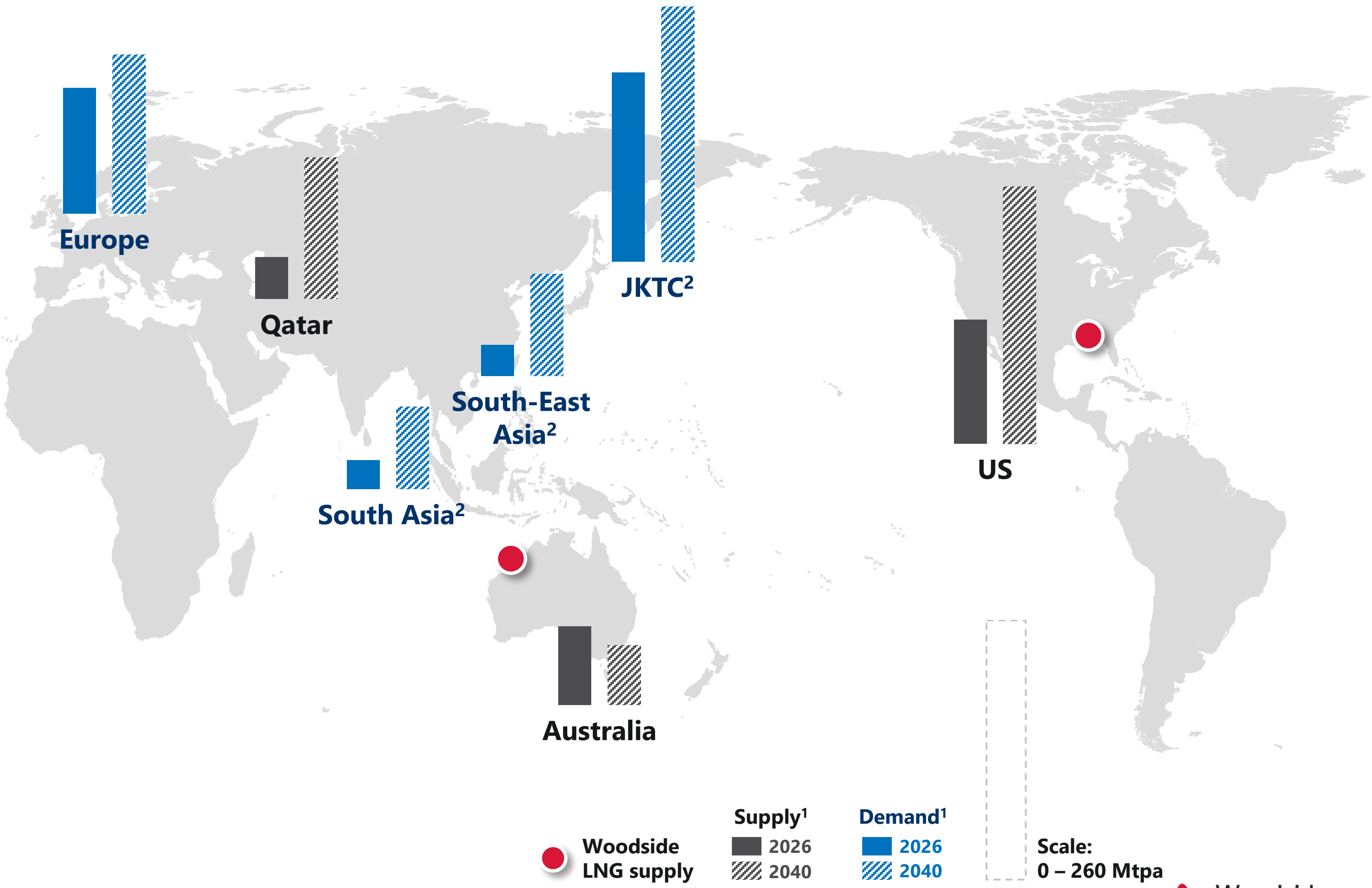
LNG demand outlook remains strong

Asian growth and global energy security requirements reinforce long-term LNG demand

Strong contracted position provides stability and resilience through changing market conditions

Geographically **advantaged supply locations** close to centres of demand growth

Low-cost assets coupled with a focus on performance and efficiency delivering **resilience through the cycle**



1. Wood Mackenzie LNG Tool (April 2026). Supply shown includes operating and under construction.
2. JKTC includes Japan, South Korea, Taiwan and China. South Asia includes India, Pakistan and Sri Lanka. South-East Asia includes Indonesia, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Capital management

Delivering value through financial strength and capital discipline

Graham Tiver

EVP and Chief Financial Officer

Advancing growth while maintaining financial strength

Strong operating cash flows funded returns to shareholders, debt repayments and growth projects

Investment-grade credit rating maintained through peak investment activity and major turnarounds

Gearing levels expected to return within target range during second half

Active management of liquidity with $8.2 billion at 30 June

Hedging activities impacted by commodity price volatility and timing differences between cash settlement and revenue recognition

Disciplined execution driving earnings growth

Higher **operating revenue** up 13% underpinned by strong realised prices

Sustained **EBITDA of $4.6 billion** reflecting Pluto planned turnaround, timing of trading margins and ramp-up costs associated with Beaumont New Ammonia[1]

Underlying NPAT of $1.3 billion resulting in a **fully-franked interim dividend** of **57 US cps**

Strong balance sheet with increased **free cash flow** providing flexibility to fund near-term growth while maintaining shareholder returns[1]

		H1 2026	H1 2025	Change	
Operating revenue	$m	**7,446**	6,590	13%	↑
EBITDA[1]	$m	**4,647**	4,600	1%	↑
EBIT[1]	$m	**2,157**	1,817	19%	↑
NPAT[2]	$m	**1,672**	1,316	27%	↑
Underlying NPAT[1,2]	$m	**1,334**	1,247	7%	↑
Operating cash flow	$m	**3,013**	3,339	10%	↓
Free cash flow[1,3]	$m	**352**	136	159%	↑
Liquidity[1]	$m	**8,189**	8,430	3%	↓
Earnings per share	US cps	**88**	69	27%	↑
Return on equity[1]	%	**9.3**	7.4	26%	↑
Half-year dividend	US cps	**57**	53	8%	↑

1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. Refer to slide 28 (NPAT reconciliation) of this presentation for the list of specific items for H1 2026.
3. The calculation has been updated to adjust for contributions from/(to) NCI and lease repayments. The H1 2025 comparative has been restated to be presented on the same basis.

Woodside Energy

Capital management framework

Operating cash flow $3.0B

Investing cash flow $4.3B
($2.6B when adjusted for NCI and lease repayments)

Liquidity[1] $8.2B

Dividends paid $1.1B
(Interim dividend determined of $1.1B)

Safe, reliable and low-cost operations

Investment expenditure

Strong balance sheet

Dividend policy (minimum 50% payout ratio)

Excess cash

Special dividends

Share buy-backs

Future investment

Investment grade credit rating[2]

Moody's: Baa1
S&P: BBB+

Maintain dividend based on NPAT excluding non-recurring items, targeting 50-80% payout ratio

80% payout ratio
57 US cps

Targeting 10-20% gearing through the cycle[1]

20.6%

1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. Corporate debt credit ratings. Baa1 by Moody's, BBB+ by S&P Global. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Strong balance sheet positioned to navigate volatility

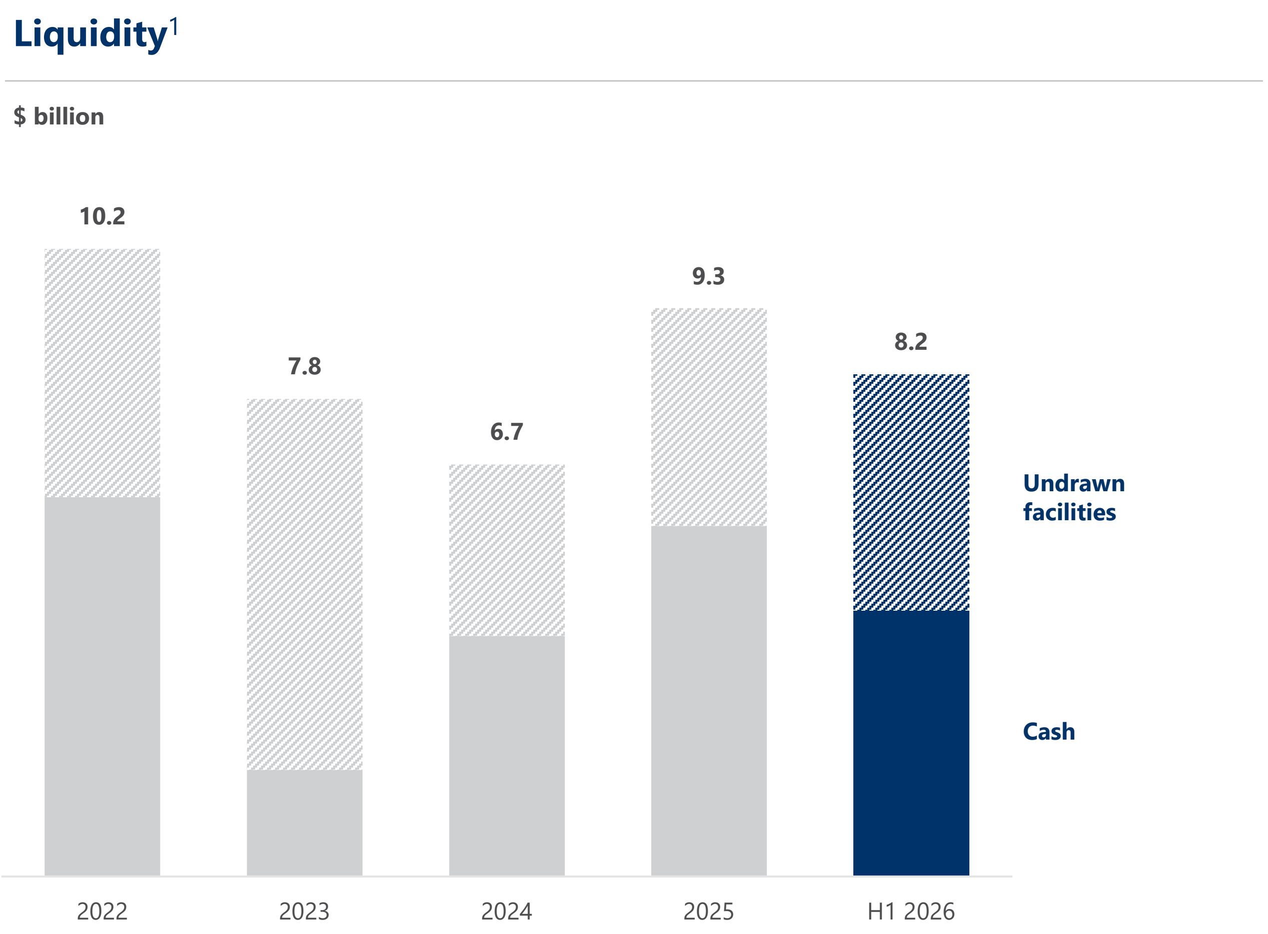
Liquidity of $8.2 billion supports capital commitments and shareholder returns[1]

Repaid **$600 million Syndicated Term Loan** ahead of maturity

Gearing of 20.6% through peak investment, expected to return within target range in the near-term[1]

$1.7 billion in capital contributions from Stonepeak and Williams for development of Louisiana LNG

62% of 2026 oil-linked hedges **cash settled in H1 2026**[2]



1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. Cash settlements occur in advance of the related profit and loss impact. Total pre-tax hedge losses of $64 million have been recognised in H1 2026.

Disciplined capital allocation supporting returns and investments

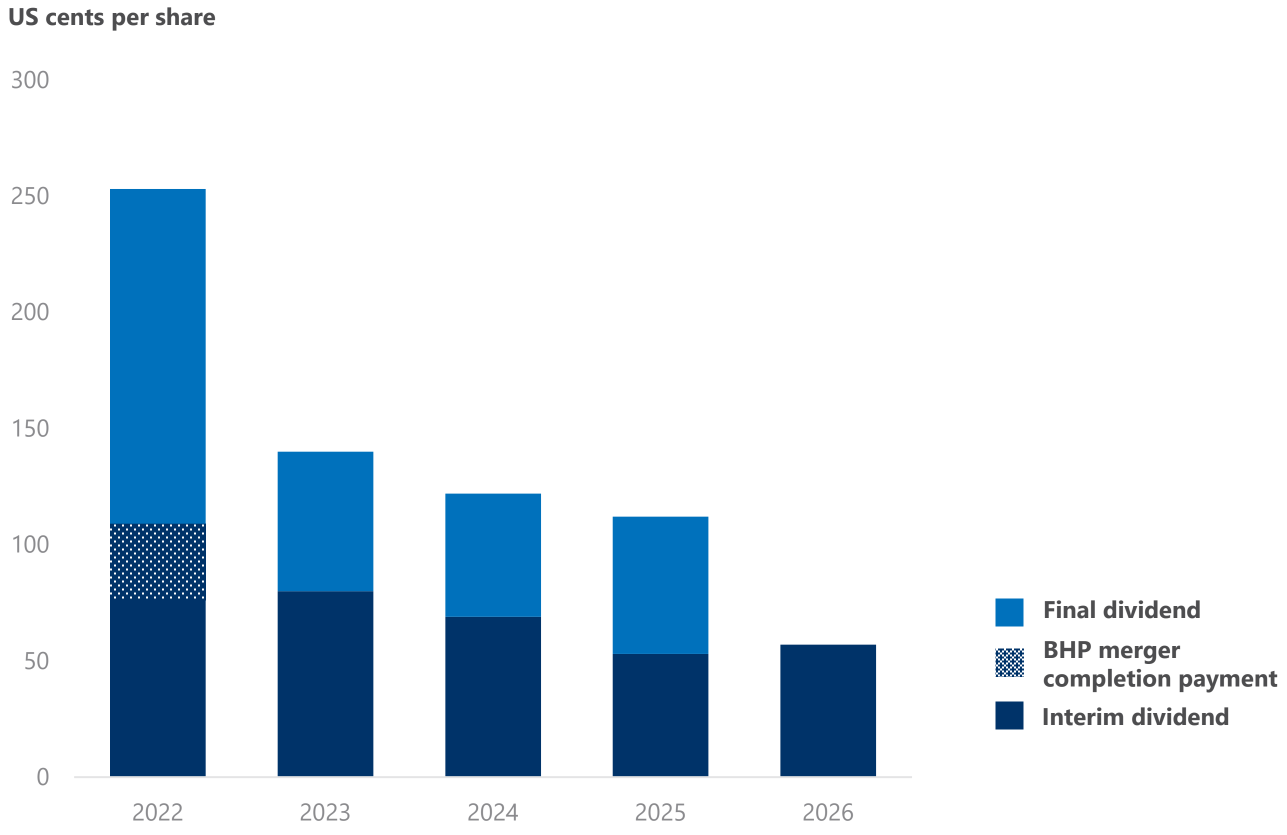
Determined an interim dividend of **$1.1 billion, 57 US cps** fully franked

Paying at the **top end of dividend target range since 2013**

Returned ~**$12 billion** to shareholders since merger completion in 2022 while reinvesting in projects for future cash generation[1]

Operational excellence and disciplined execution underpin sustainable shareholder returns, while maintaining a strong balance sheet

Dividends



1. Dividends returned since merger completion on 1 June 2022 to 30 June 2026. Excludes 2026 interim dividend determined of $1.1 billion or 57 US cps.

Woodside Energy

Woodside Energy

Building on our strengths

Liz Westcott

Chief Executive Officer

Building on our strengths

Operational excellence	Disciplined execution	Sustained value creation
Operate **safely and reliably**	Deliver **Scarborough, Trion** and **Louisiana LNG**	Invest in opportunities **for long-term value**
Focus on **efficiency** and **productivity**	**Optimise revenue** through marketing and trading	Actively **manage the portfolio for resilience and value**
Execute responsibly within the environment and with our communities	Deliver **life extension and backfill** opportunities	Maximise **returns on capital**

Enablers

One Team culture | Digital and AI innovation | Critical capabilities

Woodside Energy

Disciplined delivery of value through action

Capital strategy and portfolio

Portfolio managed to maximise returns on capital

- Single framework for all capital allocation decisions
- New energy business guided by customer demand and commercial markets

Actions

- **Refocus capital allocation and management frameworks**
- **Divest Calypso**
- **Undertake strategic review of Beaumont New Ammonia**

Sustainability

Sustainability activities remain a key driver of long-term value

- Product mix to meet long-term energy demand and global decarbonisation goals
- Climate targets guided by the pace of global energy transition

Actions

- **Affirm 2030 net equity Scope 1 and 2 GHG emissions reduction target[1]**
- **Retire 2030 Scope 3 investment and emissions abatement targets[2]**

Business effectiveness

Position for resilience through the cycle

- Service delivery structure simplified and aligned to global portfolio changes
- Value realised from assets moving from project to operations

Actions

- **Deliver a structural cost reduction target of $350m/year delivered from 2028**

1. Net equity Scope 1 and 2 GHG emissions reduction target and aspiration are relative to a starting base of 6.22 Mt CO_2-e which is representative of the gross annual average equity Scope 1 and 2 greenhouse gas emissions over 2016–2020 and which may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with a final investment decision prior to 2021. Net equity GHG emissions include the utilisation of carbon credits as offsets, inclusive of those required to meet regulatory obligations.
2. Current Scope 3 targets being retired: invest US$5 billion in new energy products and lower-carbon services by 2030 and take FID on new energy products and lower-carbon services with a total abatement capacity of 5 Mtpa CO_2-e by 2030.

Key takeaways

1 Our world-class operations and strong financial position continue to return value to **shareholders through the cycle**

2 Our projects, which are tangible growth catalysts for long-term cash generation are being **delivered on time and on budget**

3 We are **building on our strengths** and taking action to deliver sustained value creation

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Q&A

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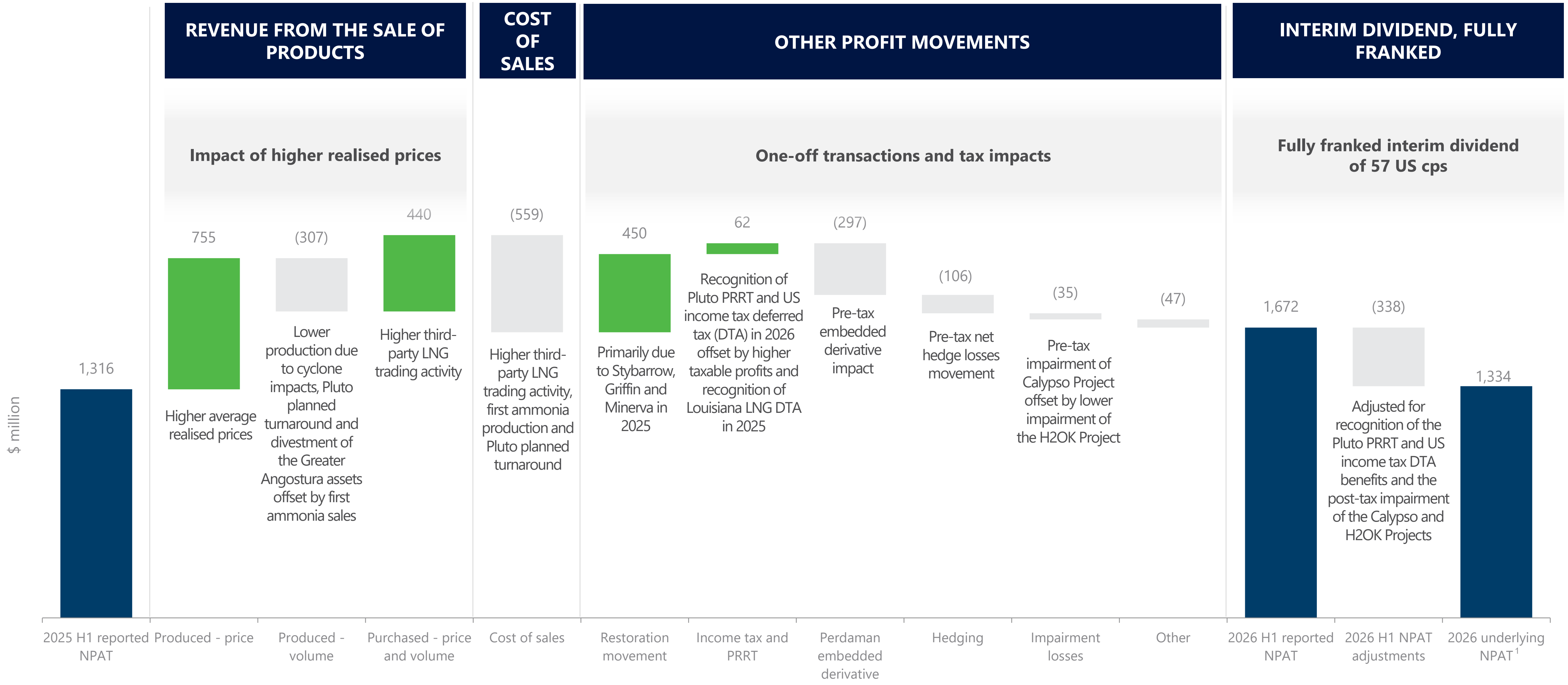
Annexure

Net profit after tax reconciliation



1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.

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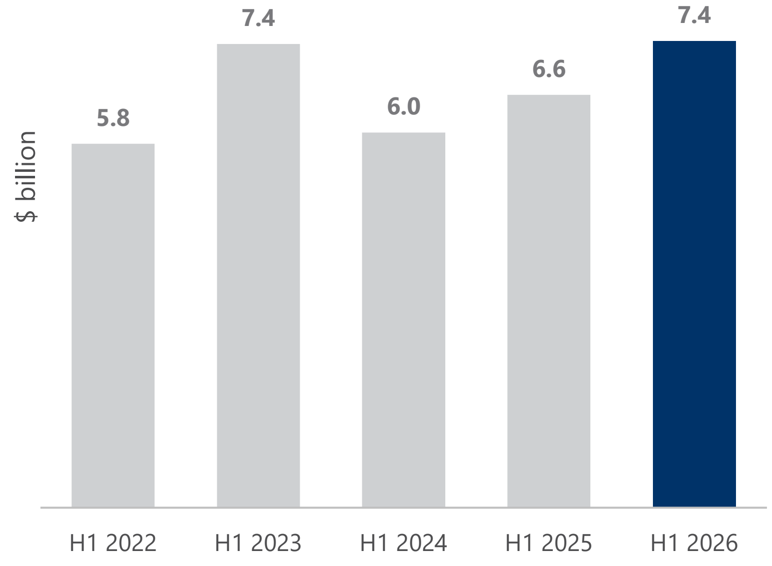
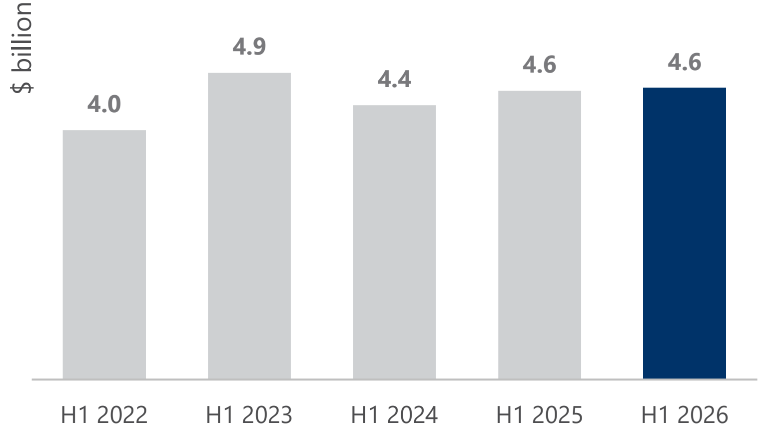
Five-year trends: key financial metrics

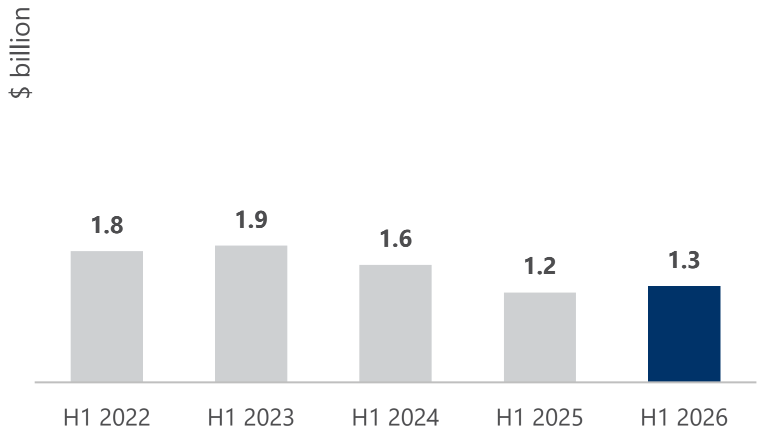
Operating revenue



EBITDA[1]



Underlying NPAT[1,2]



Revenue supported by strong prices, disciplined operational performance and contribution from Sangomar, partially offset by Pluto turnaround and adverse weather across assets located in Western Australia

Sustained EBITDA demonstrates resilience across commodity cycles, with H1 2026 impacted by planned turnarounds, adverse weather, timing on trading margins and ramp-up costs associated with Beaumont New Ammonia

1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. H1 2026 NPAT adjustments include the recognition of a Pluto LNG DTA (-$417m), the recognition of a USA DTA (-$90m) offset by post-tax impairment losses on Calypso ($135m) and H2OK ($34m). H1 2025 NPAT adjustments include the recognition of a Louisiana LNG DTA (-$182m) offset by H2OK Project impairment loss ($113m).

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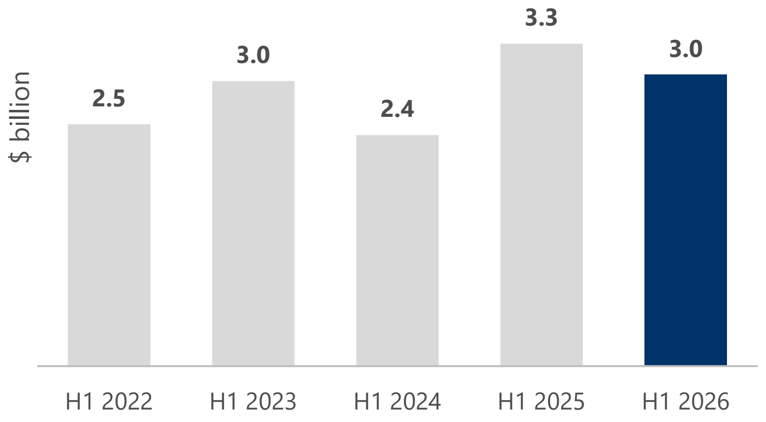
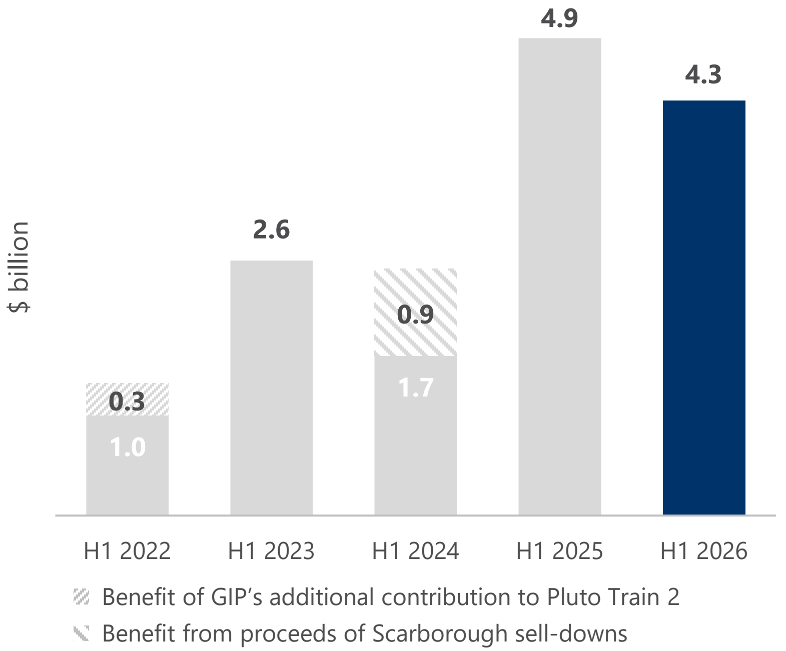
Five-year trends: cash flow

Operating cash flow



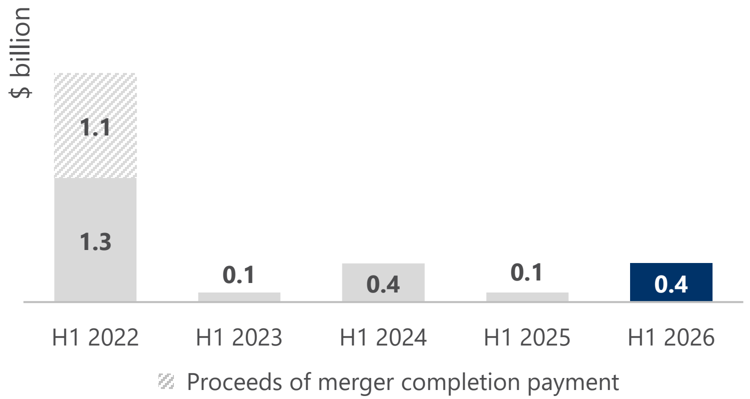
Investing cash flow[1,2,3]

H1 2025 and H1 2026 includes 100% of capital additions from Louisiana LNG with NCI contributions captured in free cash



Free cash flow[2,3,4]

Adjusted for contributions from NCI and lease repayments presented within financing cash flow



	H1 2022	H1 2023	H1 2024	H1 2025	H1 2026
NCI and leases	(0.2)	(0.2)	(0.3)	1.7	1.6

Operating cash flow decreased primarily driven by cash settlement of hedges and higher taxes paid, partially offset by lower payments for restoration

Delivered positive free cash flow driven by operating cash flow from strong asset base and contributions from Louisiana LNG partners

1. For H1 2022, the investing cash flow includes GIP's additional contribution to Pluto Train 2, and excludes the cash received on the acquisition of BHP Petroleum, including cash acquired of $1,082 million.
2. For H1 2024, the investing cash flow includes proceeds from sell-downs of non-operating participant interest in the Scarborough Joint Venture.
3. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
4. The calculation has been updated to adjust for contributions from/(to) NCI and lease repayments. The prior year comparatives have been restated to be presented on the same basis.

Woodside Energy

Resilient cash margin from high-quality portfolio

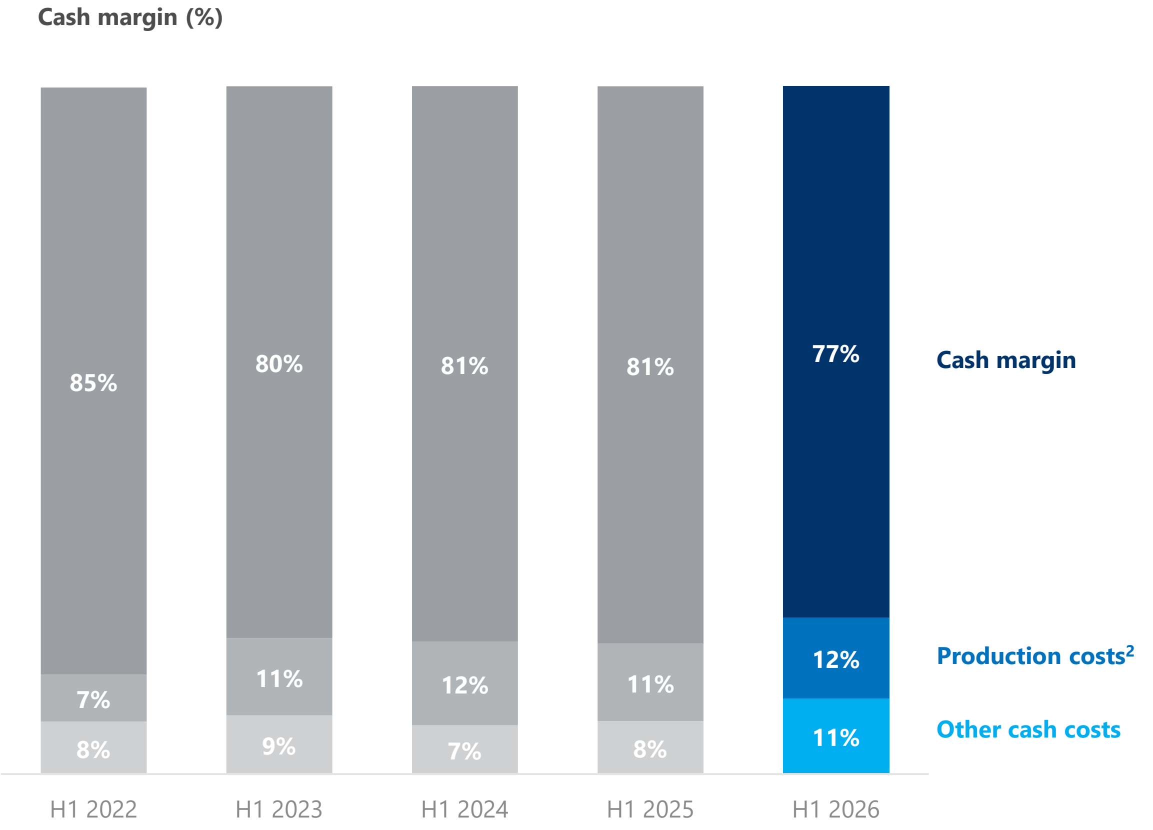
Operational excellence and disciplined execution support strong cash margin

Average cash margins of **~80% over five years**

Production cash costs stable when excluding planned turnarounds

H1 2026 cash margin impacted by planned turnarounds, adverse weather and ramp-up costs associated with Beaumont New Ammonia, offset by stronger commodity prices

Cash margin[1]



1. Non-IFRS financial measures. Refer to the glossary section of this presentation for the definition.
2. Production costs exclude feed gas, services and processing costs, which are reported as other cash costs. The comparatives have been restated to be presented on the same basis.

Woodside Energy

Disciplined debt portfolio management

Repaid a **$600 million Syndicated Term Loan** ahead of maturity

Portfolio weighted average term-to-maturity of **5.1 years**

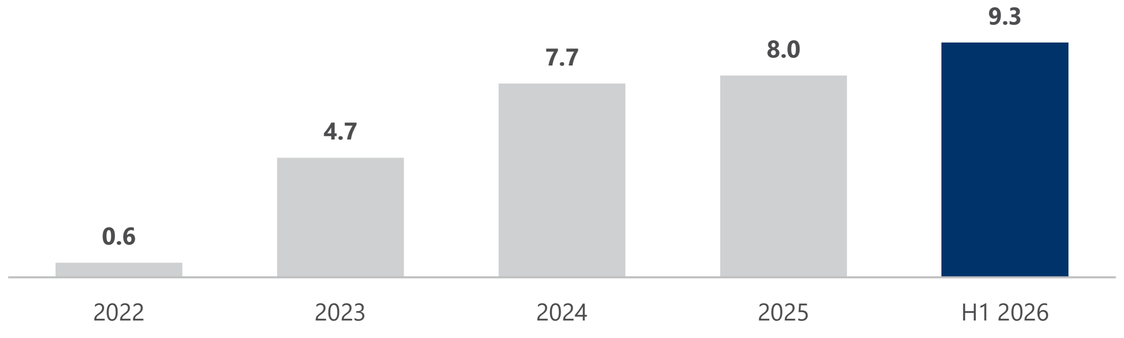
Drawn debt average maturity profile of >6 years

Predominantly fixed-rate debt portfolio

Strong pricing and production expected to continue into H2 2026, **supporting liquidity and reducing net debt**

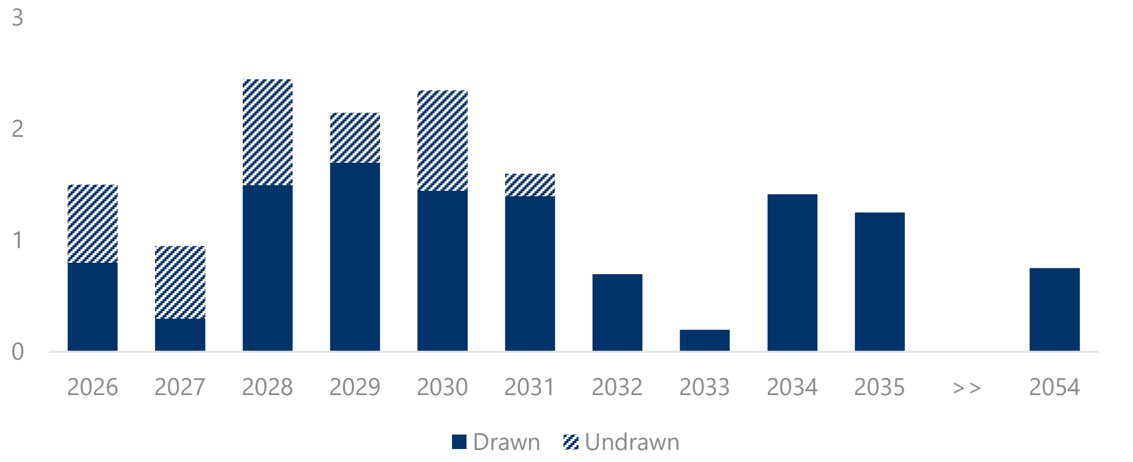
Net debt[1]

$ billion



Debt maturity profile[1,2]

$ billion



1. Non-IFRS financial measure. Refer to the glossary section of this presentation for the definition.
2. As at 30 June 2026.

Woodside Energy

Strong contribution to global economies

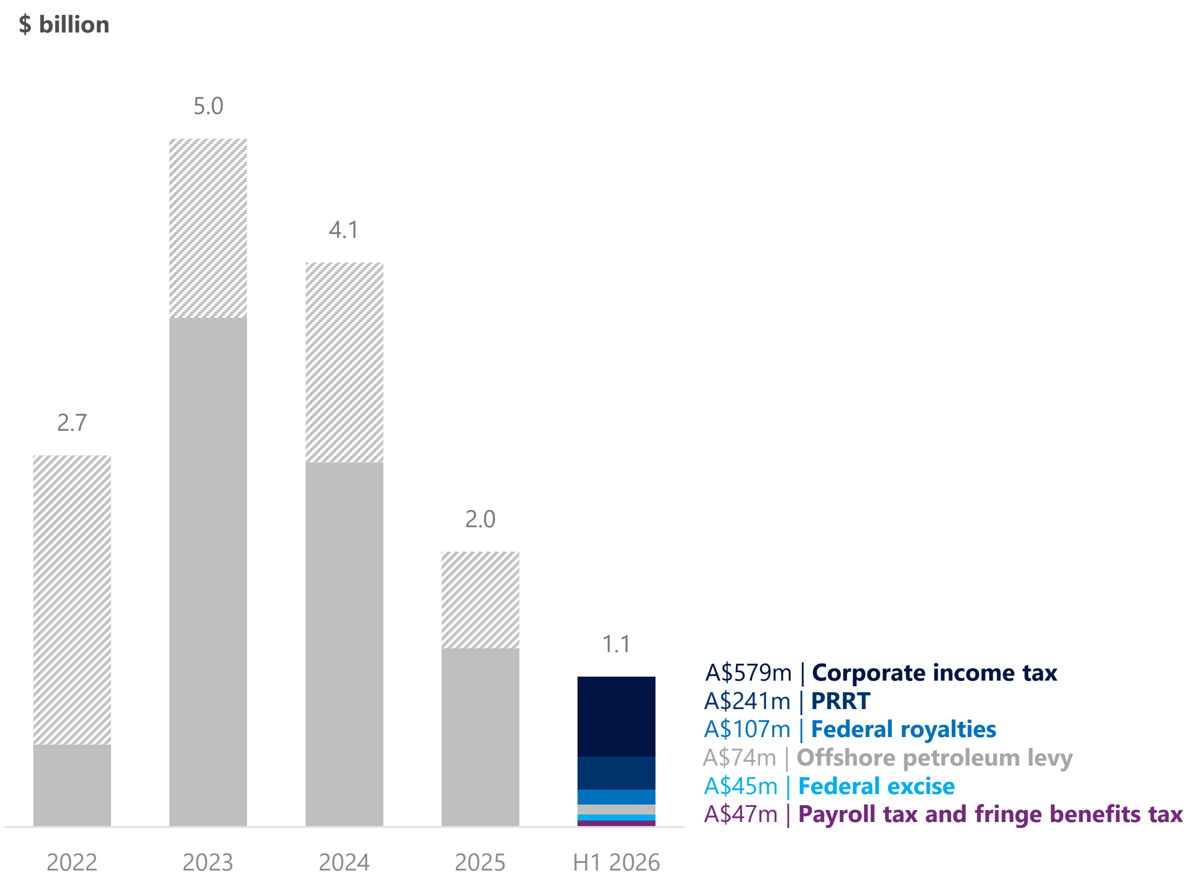
Over A$1 billion in Australian taxes, royalties and levies paid in H1 2026

Largest payer of PRRT in Australia[1]

Over US$450 million of taxes paid internationally in H1 2026[2]

Global normalised **all-in effective tax rate of 48%**[3]

Australian tax contribution[4,5]



1. Based on the Australian Taxation Office's 2023-2024 report of entity tax information released in October 2025 (https://data.gov.au/).
2. Includes Senegal production entitlements, which are paid in-kind. Excludes all Australian taxes.
3. For the HY2026 period. Determined by total tax expense, royalties, excise, levies and other taxes, divided by profit before such taxes, adjusted for one off items. The global all-in normalised effective tax rate decreases to 32% with one off items included.
4. Includes data relevant to the assets acquired through the merger with BHP's petroleum business from 1 June 2022.
5. Figures are reported on a cash basis (net of any refunds received, for example, refunds of tax overpaid in prior periods) and are rounded to the nearest million.

Woodside Energy

Asset tables

Asset	Operating revenue $ million	EBITDA[1] $ million	Depreciation, amortisation and impairment[2] $ million	EBIT[1] $ million	Capital expenditure[1,3] $ million	Production costs $ million
Australia						
North West Shelf	812	665	278	387	99	89
Pluto	1,583	1,116	333	783	146	190
Wheatstone	314	227	153	74	86	36
Bass Strait	596	453	190	263	71	95
Macedon	113	98	27	71	-	13
Pyrenees	45	(2)	23	(25)	10	37
Ngujima-Yin	150	101	35	66	1	35
Okha	27	(34)	5	(39)	9	44
Scarborough	-	135	-	135	545	-
Other Australia	-	(51)	-	(51)	22	-
Total Australia	**3,640**	**2,708**	**1,044**	**1,664**	**989**	**539**

1. Non-IFRS financial measures. Refer to the glossary section of this presentation for the definitions.
2. Includes exploration permit cost amortisation, impairment losses and impairment reversals.
3. Capital additions on property, plant and equipment, evaluation capitalised and other capital spend. Excludes exploration capitalised and is presented net of capital contributions from non-controlling interests for the development of Louisiana LNG.

Woodside Energy

Asset tables

Asset	Operating revenue $ million	EBITDA[1] $ million	Depreciation, amortisation and impairment[2] $ million	EBIT[1] $ million	Capital expenditure[1,4] $ million	Production costs $ million
International						
Atlantis	457	398	230	168	142	36
Shenzi	330	252	172	80	4	55
Mad Dog	462	409	158	251	80	34
Trion	-	4	-	4	446	-
Sangomar	1,287	1,218	572	646	26	85
Louisiana LNG	-	(30)	-	(30)	(99)	-
Beaumont New Ammonia	171	(15)	19	(34)	9	-
Other International	16	(60)	142	(202)	6	-
Total International	**2,723**	**2,176**	**1,293**	**883**	**614**	**210**
Marketing	**1,083**	**98**	**44**	**54**	**-**	**-**
Corporate[3]	**-**	**(335)**	**109**	**(444)**	**34**	**-**
Total	**7,446**	**4,647**	**2,490**	**2,157**	**1,637**	**749**

1. Non-IFRS financial measures. Refer to the glossary section of this presentation for the definitions.
2. Includes exploration permit cost amortisation, impairment losses and impairment reversals.
3. Includes corporate, new energy projects that have not yet reached FID and other.
4. Capital additions on property, plant and equipment, evaluation capitalised and other capital spend. Excludes exploration capitalised and is presented net of capital contributions from non-controlling interests for the development of Louisiana LNG.

Woodside Energy

Realised price

Products	Units	H1 2026	H1 2025	Variance
LNG produced	$/boe	61	64	(3)
LNG traded[1]	$/boe	83	79	4
Pipeline gas	$/boe	47	36	11
Oil and condensate	$/boe	92	71	21
NGLs	$/boe	47	44	3
Liquids traded	$/boe	99	71	28
Average realised price[2]	**$/boe**	**74**	**62**	**12**
Average Dated Brent	$/bbl	93	72	21
WTI	$/bbl	83	68	15
JCC (lagged three months)	$/bbl	69	79	(10)
JKM	$/MMBtu	14	14	-
TTF[3]	$/MMBtu	14	13	1
Henry Hub	$/MMBtu	4	4	-

1. Excludes any additional benefit attributed to produced LNG through third-party trading activities.
2. Non-IFRS financial measures. Refer to the glossary section of this presentation for the definitions.
3. TTF is converted from EUR/MWh to US$/MMBtu using published exchange rates and conversion factors.

Woodside Energy

2026 full-year guidance

Item		Prior	Current	Comments
Total production volumes	MMboe	172 - 186	174 – 185	• Total production volumes includes 2-3 MMboe from Beaumont New Ammonia (no change).
Gas hub exposure[1]	%	~ 30	No change	
Capital expenditure[2,3]	$ million	4,000 – 4,500	No change	• Consistent with past practice, guidance is at current Woodside equity interests. This excludes the impact of any subsequent asset sell-downs, future acquisitions or other equity changes. • Excludes the final acquisition completion payment for Beaumont New Ammonia of $470 million. This is separately disclosed in the cash flow statement.
Abandonment expenditure	$ million	500 – 800	No change	
Exploration expenditure	$ million	~ 200	No change	
Production costs	$ million	1,500 – 1,800	No change	
Feed gas, services and processing costs	$ million	500 – 600	No change	
Property, plant and equipment depreciation and amortisation	$ million	4,200 – 4,700	No change	

1. Consistent with 2025 Capital Markets Day, presented on a 3 year average for 2026-2028. Includes binding sales and purchases agreements only, Woodside's equity share of Scarborough and Pluto LNG, Corpus Christi offtake volumes and assumes the Chevron asset swap is completed.
2. Louisiana LNG (90% Louisiana LNG LLC, 60% Louisiana LNG Infrastructure LLC and 20% Driftwood Pipeline LLC) capital expenditure adjusted for the cash contributions from Stonepeak and Williams. Scarborough (74.9% participating interest) and Pluto Train 2 (51% participating interest). Trion (60% participating interest). Excludes the final acquisition completion payment for Beaumont New Ammonia of $470 million. Completion of the asset swap with Chevron assumed to occur in Q4 2026.
3. Capital expenditure is reported on the basis of Woodside's net ownership interests for each project as at 30 June 2026.

Glossary

$, $m, $B	US dollar unless otherwise stated, millions of dollars, billions of dollars
1P	Proved reserves
AASB S2	Australian Accounting Standards Board S2 Climate-related Disclosures sets out disclosure requirements for an entity to provide useful information to primary users of its general purpose financial report about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, access to finance or cost of capital over the short, medium or long term.
Abate/abatement	Avoidance, reduction or removal of an amount of carbon dioxide or equivalent
Aspiration	Woodside uses this term to describe an aspiration to seek the achievement of an outcome but where achievement of the outcome is subject to material uncertainties and contingencies such that Woodside considers there is not yet a suitable defined plan or pathway to achieve that outcome
Average realised price	Revenue from sale of products and provisional pricing adjustments ($ million) divided by sales volume (MMboe)
A$, AUD	Australian dollars
Biodiversity	Biological diversity means the variability among living organisms from all sources including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are a part; this includes diversity within species, between species and of ecosystems
Bbl	Barrels
Bcf	Billion cubic feet
Brent	Intercontinental Exchange (ICE) Brent Crude deliverable futures contract (oil price)
boe, kboe, MMboe, Bboe	Barrel of oil equivalent, thousand barrels of oil equivalent, million barrels of oil equivalent, billion barrels of oil equivalent
CAGR	Compound annual growth rate
Capital expenditure	Capital additions on property, plant and equipment and evaluation capitalised. Excludes exploration capitalised and adjusted for the capital contribution from partners for the development of Louisiana LNG
Carbon credit	A tradable financial instrument that is issued by a carbon-crediting program. A carbon credit represents a greenhouse gas emission reduction to, or removal from, the atmosphere equivalent to 1 tCO2-e, calculated as the difference in emissions from a baseline scenario to a project scenario. Carbon credits are uniquely serialised, issued, tracked and retired or administratively cancelled by means of an electronic registry operated by an administrative body, such as a carbon-crediting program
Cash margin	Gross profit/loss adjusted for other cost of sales, property, plant and equipment depreciation and amortisation and other revenue. Excludes the marketing segment. Cash margin % is calculated as cash margin divided by revenue from sale of products (excluding marketing segment)
CBAM	Carbon border adjustment mechanism
CCS	Carbon capture and storage

CCUS	Carbon capture utilisation and storage
CO_2	Carbon dioxide
CO_2-e	CO_2 equivalent. The universal unit of measurement to indicate the global warming potential of each of the seven greenhouse gases, expressed in terms of the global warming potential of one unit of carbon dioxide. It is used to evaluate releasing (or avoiding releasing) any greenhouse gas against a common basis[1]
Condensate	Hydrocarbons that are gaseous in a reservoir but that condense to form liquids as they rise to the surface
cps	Cents per share
Decarbonisation	Woodside uses this term to describe activities or pathways that have the effect of moving towards a state that is lower-carbon, as defined in this glossary
DES	Delivery ex ship
DTA	Deferred tax asset
EBIT	Calculated as a profit before income tax, PRRT and net finance costs
EBITDA	Calculated as profit before income tax, PRRT, net finance costs, depreciation and amortisation, impairment losses, impairment reversals
EBITDA margin	EBITDA margin % is calculated as EBITDA divided by operating revenue
Emissions	Emissions refers to emissions of greenhouse gases unless otherwise stated
EPC	Engineering, procurement and construction
EPS	Earnings per share
Equity greenhouse gas emissions	Woodside sets its Scope 1 and 2 greenhouse gas emissions reduction targets on an equity basis. This ensures that the scope of its emissions reduction targets is aligned with its economic interest in its investments. Equity emissions reflect the greenhouse gas emissions from operations according to Woodside's share of equity in the operation. Its equity share of an operation reflects its economic interest in the operation, which is the extent of rights it has to the risks and rewards flowing from the operation[2]
Exploration expenditure	Includes exploration and evaluation expenditure less evaluation expenditure, amortisation of licence acquisition costs, prior year exploration expense written off and exploration capitalised.
FEED	Front-end engineering design
FID	Final investment decision
FOB	Free on board
FPSO	Floating production storage and offloading
FPU	Floating production unit
Free cash flow	Net cash flow from/(used in) operating activities and net cash flow from/(used in) investing activities, adjusted for capital contributions from/(to) non-controlling interests and lease repayments
FSO	Floating storage and offloading facility

1. See IFRS Foundation 2021: Climate Related Disclosures Prototype. Appendix A.
2. World Resources Institute and World Business Council for Sustainable Development, 2004. "GHG Protocol: a corporate accounting and reporting standard" https://www.wbcsd.org/Programs/Climate-and-Energy/Climate/Resources/A-corporate-reporting-and-accounting-standard-revised-edition.

Glossary

Gearing	Net debt divided by net debt and equity attributable to the equity holders of the parent
GHG or greenhouse gas	The seven greenhouse gases listed in the Kyoto Protocol are: carbon dioxide (CO_2); methane (CH_4); nitrous oxide (N_2O); hydrofluorocarbons (HFCs); nitrogen trifluoride (NF_3); perfluorocarbons (PFCs); and sulphur hexafluoride (SF_6)[1]
Goal	Woodside uses this term to broadly encompass its targets and aspirations
H1, H2	Halves of the calendar year (H1 is 1 January to 30 June and H2 is 1 July to 31 December)
High Consequence Injury or HCI	A high-consequence injury is a work-related injury that results in a fatality or permanent impairment injury[2] Woodside's definition for HCI has changed in 2025 to align with the IOGP Fatality and Permanent Impairment definition. This definition was adopted to focus attention on the highest risks to people. In the previous reporting period, the HCI definition included long-term disabling injuries (i.e where the person will make a full recovery, but recovery exceeds 180 days) in HCI statistics which focused disproportionate effort towards injury management, access to treatment and privacy issues
HSE	Health, safety and environment
IFRS	International Financial Reporting Standards
Investing cash flow	Cash flow from investing activities
IRR or Internal rate of return	Internal rate of return. IRR is calculated as the rate of return required for Woodside's share of after-tax project cashflows that deliver an NPV of zero
JCC	The Japan customs-cleared crude is the average price of customs-cleared crude oil imports into Japan as reported in customs statistics (also known as 'Japanese crude cocktail') and is used as a reference price for long-term supply LNG contracts
JKM	Japan Korea Marker is the North-east Asian spot price index for LNG delivered ex-ship to Japan, South Korea, China and Taiwan
JV	Joint venture
KGP	Karratha Gas Plant
Liquidity	Total cash and cash equivalents and available undrawn debt facilities less restricted cash
LNG	Liquefied natural gas
Lower-carbon	Woodside uses this term to describe the characteristic of having lower levels of associated potential GHG emissions when compared to historical and/or current conventions or analogues, for example relating to an otherwise similar resource, process, production facility, product or service, or activity. When applied to Woodside's strategy, please see the definition of lower-carbon portfolio
Lower-carbon ammonia	Lower-carbon ammonia is characterized here by the use of hydrogen with emissions abated by carbon capture and storage (CCS), with an expected ammonia lifecycle (Scope 1, 2 and 3) carbon emissions intensity of 0.8 tCO_2/tNH_3 (based on contracted intensity threshold with Linde) relative to unabated ammonia with a lifecycle (Scope 1, 2 and 3) carbon emissions intensity of 2.3 $tCO2/tNH_3$ (Hydrogen Europe, 2023)

Lower-carbon portfolio	For Woodside, a lower-carbon portfolio is one from which the net equity Scope 1 and 2 greenhouse gas emissions, which includes the use of offsets, are being reduced towards targets, and into which new energy products and lower-carbon services are planned to be introduced as a complement to existing and new investments in oil and gas. Our Climate Policy sets out the principles that we believe will assist us achieve this aim
Lower-carbon services	Woodside uses this term to describe technologies, such as CCUS or offsets that could be used by customers to reduce their net greenhouse gas emissions
MMbbl	Million barrels
MMBtu	Million British thermal units
Mtpa, mmtpa	Million tonnes per annum
MWh	Megawatt hour
Net debt	Interest-bearing liabilities and lease liabilities less cash and cash equivalents
Net equity greenhouse gas emissions	Woodside's equity share of net greenhouse gas emissions which includes the utilisation of carbon credits as offsets
Net greenhouse gas emissions	Woodside has set its Scope 1 and 2 greenhouse gas emissions reduction targets on a net basis, allowing for both direct emissions reductions from its operations and emissions reduction achieved from the utilisation of carbon credits as offsets (including credits relating to avoidance, reduction and/or removal activities). Net greenhouse gas emissions are equal to an entity's gross greenhouse gas emissions reduced by the number of retired carbon credits[3]
Net zero	Net zero emissions are achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period. Where multiple greenhouse gases are involved, the quantification of net zero emissions depends on the climate metric chosen to compare emissions of different gases (such as global warming potential, global temperature change potential, and others, as well as the chosen time horizon)[4]
New energy	Woodside uses this term to describe energy technologies, such as hydrogen or ammonia, that are emerging in scale but which are expected to grow during the energy transition due to having lower greenhouse gas emissions at the point of use than conventional fossil fuels
NGLs	Natural gas liquids
NPAT	Net profit after tax attributable to equity holders of the parent
NWS	North West Shelf
OECD	Organisation for Economic Cooperation and Development
Offsets	The compensation for an entity's greenhouse gas emissions within its scope by achieving an equivalent amount of emission reductions or removals outside the boundary or value chain of that entity
OGMP	Oil and Gas Methane Partnership

1. See IFRS Foundation 2021: Climate Related Disclosures Prototype. Appendix A.
2. IOGP Fatality and Permanent Impairment injury definitions | IOGP.
3. Australian Clean Energy Regulator, 2023. "Corporate Emissions Reduction Transparency report 2023" https://cer.gov.au/markets/reports-and-data/corporate-emissions-reduction-transparency-report/corporate-emissions-transparency-report-2023/cert-report-2023-glossary.
4. IPCC, 2018: Annex I: Glossary [Matthews, J.B.R. (ed.)]. In: Global Warming of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development, and efforts to eradicate poverty [Masson-Delmotte, V., P. Zhai, H.-O. Pörtner, D. Roberts, J. Skea, P.R. Shukla, A. Pirani, W. Moufouma-Okia, C. Péan, R. Pidcock, S. Connors, J.B.R. Matthews, Y. Chen, X. Zhou, M.I. Gomis, E. Lonnoy, T. Maycock, M. Tignor, and T. Waterfield (eds.)]. Cambridge University Press, Cambridge, UK and New York, NY, USA, pp. 541–562. https://doi.org/10.1017/9781009157940.008.

Glossary

Operating cash flow	Cash flow from operating activities
Operator, Operated and non-operated	Oil and gas joint venture participants will typically appoint one company as the operator, which will hold the contractual authority to manage joint venture activities on behalf of the joint venture participants. Where Woodside is the operator of a joint venture in which it holds an equity share, this report refers to that joint venture as being operated. Where another company is the operator of a joint venture in which Woodside holds an equity share, this report refers to that joint venture as being non-operated
Other cash cost margin	Other cash costs include feed gas, services and processing costs; royalties, excise and levies; insurance; inventory movement; shipping and direct sales costs; trading costs; and other hydrocarbon costs. Excludes the marketing segment. Other cash cost margin % is calculated as other cash costs divided by revenue from sale of products (excluding marketing segment)
Permanent Impairment Injury	A permanent impairment is defined as the outcome of a work-related injury from which the worker cannot or is not expected to return to their previous (pre-incident) whole person function as a result of an acute, single incident, resulting in any of the following :permanent loss of body parts permanent reduction of organ's physiological function permanent reduction in skin and musculoskeletal function[1]
PJ	Petajoules
PRRT	Petroleum resource rent tax
Process safety event (Tier 1 and Tier 2)	An unplanned or uncontrolled loss of primary containment (LOPC) of any material including non-toxic and nonflammable materials from a process, or an undesired event or condition. Process safety events are classified as Tier 1 – LOPC of greatest consequence or Tier 2 – LOPC of lesser consequence. As defined by American Petroleum Institute (API) recommended practice 754
Primary energy consumption	The total energy consumption of a country, encompassing the energy used by the energy sector itself, energy transformation and distribution losses, and final consumption by end-users
Return on average capital employed	Annualised profit before tax and net finance costs divided by total average non-current liabilities and total equity
Return on equity	Annualised net profit after tax attributable to equity holder of the parent divided by equity attributable to equity holders of the parent
RFSU	Ready for start-up
Scope 1 greenhouse gas emissions	Direct greenhouse gas emissions. These occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc., emissions from chemical production in owned or controlled process equipment. Woodside estimates greenhouse gas emissions, energy values and global warming potentials are estimated in accordance with the relevant reporting regulations in the jurisdiction where the emissions occur (e.g. Australian national Greenhouse and Energy Reporting (nGER), US EPA Greenhouse Gas Reporting Program (GHGRP)). Australian regulatory reporting principles have been used for emissions in jurisdictions where regulations do not yet exist[2]

Scope 3 greenhouse gas emissions	Other indirect greenhouse gas emissions. Scope 3 is a reporting category that allows for the treatment of all other indirect emissions. Scope 3 emissions are a consequence of the activities of the company but occur from sources not owned or controlled by the company. Some examples of Scope 3 activities are extraction and production of purchased materials; transportation of purchased fuels; and use of sold products and services. Please refer to the data table on page 72 of the Climate Transition Action Plan and 2023 Progress Report for further information on the Scope 3 emissions categories reported by Woodside[2]
Starting base	Woodside uses a starting base of 6.22 Mt CO_2-e which is representative of the gross annual average equity Scope 1 and 2 greenhouse gas emissions over 2016-2020 and which may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with a final investment decision prior to 2021. Net equity emissions include the utilisation of carbon credits as offsets
SURF	Subsea, umbilicals, risers and flowlines
Sustainability (including sustainable and sustainably)	References to sustainability (including sustainable and sustainably) are used with reference to Woodside's Sustainability Committee and sustainability related Board policies, as well as in the context of Woodside's aim to ensure its business is sustainable from a long-term perspective, considering a range of factors including economic (including being able to sustain our business in the long term by being low cost and profitable), environmental (including considering our environmental impact and striving for a lower-carbon portfolio), social (including supporting our license to operate), and regulatory (including ongoing compliance with relevant legal obligations). Use of the terms 'sustainability', 'sustainable' and 'sustainably' is not intended to imply that Woodside will have no adverse impact on the economy, environment, or society, or that Woodside will achieve any particular economic, environmental, or social outcomes
Target	Woodside uses this term to describe an intention to seek the achievement of an outcome, where Woodside considers that it has developed a suitably defined plan or pathway to achieve that outcome
Tier 1 process safety event	A typical Tier 1 process safety event is loss of containment of hydrocarbons greater than 500 kg (in any one-hour period)
Tier 2 process safety event	A typical Tier 2 process safety event is loss of containment of hydrocarbons greater than 50 kg but less than 500 kg (in any one-hour period)
TJ/day	Terajoules per day
TTF	Title transfer facility
Underlying NPAT	Net profit after tax from the Group's operations excluding any exceptional items
Unit production cost or UPC	Production costs excluding feed gas, services and processing costs ($ million) divided by reserves production volume (MMboe)
US, USA	United States of America
USD	United States dollar
Woodside	Woodside Energy Group Ltd ACN 004 898 962 or its applicable subsidiaries

1. See the IOGP Fatality and Permanent Impairment injury definitions. https://www.iogp.org/workstreams/safety/safety/iogp-fatality-and-permanent-impairment/iogp-fatality-and-permanent-impairment-injury-definitions/.
2. See IFRS Foundation 2021: Climate Related Disclosures Prototype. Appendix A.

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