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The future of energy production in the Pilbara
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Good morning and thank you for the introduction.

I would like to begin by acknowledging the Traditional Owners of the land on which we meet today, the Ngarluma people, and pay my respects to their Elders past and present.

I also extend that respect to all other First Nations people, in the communities in Australia and around the world, where Woodside works.

I am very pleased to be here and to be given the opportunity to speak as the City of Karratha hosts this conference.

Thank you to the Developing Northern Australia committee for organising this event.

It is not lost on me that this remarkable region has delivered much for Australia through industry working alongside government and community.

And there is more to be delivered. The Pilbara is positioned well to play a role in progressing the energy transition, and as industries work to decarbonise their operations.

We are careful of not using overblown rhetoric about our ambitions, because we recognise that there will be challenges, but we are already progressing a range of practical initiatives that can contribute to decarbonisation.

Many of those initiatives focus on this region and this community, where there has always been a can-do attitude and a recognition that when community and government work alongside industry, great things are possible.

But more on that later. Today I will provide an update on Woodside's activities here in Karratha. I also want to take you on a journey through the past, present, and future of Woodside's energy production in the Pilbara, showcasing the role of our industry and the contribution it will continue to make.

Let's start with the past.

It's four decades since the North West Shelf Project's Karratha Gas Plant delivered first gas to the State Energy Commission in September 1984. Marking the occasion, the then Premier declared: "Western Australia has embarked on a new age of energy".

Since then, the Karratha Gas Plant's track record of reliable production has made it a mainstay of industry and energy in this state, delivering more than 6,000 Petajoules (PJ) of gas to Western Australian customers.

When the NWS Project delivered its first liquefied natural gas (LNG) to Japanese customers in 1989, most of the population of Karratha turned out for a party on the town oval to celebrate the start of a new export industry for Australia.

Our operations here expanded with the startup of the Pluto LNG Facility in 2012.

For those visiting the region, Pluto is located just across the road from the North West Shelf Project's Karratha Gas Plant, also known as KGP. Both are located on the Burrup Peninsula, approximately 30 minutes by car from the Red Earth Arts Precinct you are sitting in today.

The Burrup Peninsula is a narrow tract of land that along with the 42 islands located off Dampier is known as Murujuga. It is home to Murujuga National Park and home to the world's largest concentration of ancient rock art.

Woodside is proud to support the World Heritage Listing nomination of Murujuga, along with its commitment to coexistence with industry.

Our assets are on Karratha's doorstep – and we are part of this community, which is home to hundreds of Woodsiders and their families. We have built lasting relationships here and invested in initiatives that contribute to the vibrancy of this community.

I could talk at length about the many programs Woodside and the North West Shelf Project Joint Venture partners have supported over 40 years, totalling more than \$300 million in social investment in programs that support education and training, health services and social infrastructure.

When our operations began here 40 years ago, we were a small company. And Karratha was a small town – population less than 5,000.

The resources industry in this region has grown, and so too has Karratha. Almost 25,000 people now live in the City of Karratha. The beauty of this region and the opportunities on offer may attract people, but I suspect that the impressive community infrastructure – like the Karratha Leisureplex, the Youth Shed and this incredible Red Earth Arts Centre – plays a role in convincing families to stay.

Woodside and our joint venture partners have been proud to contribute to building these facilities and contributing to the sporting clubs, schools and events that enrich the community where our people live and work.

We have been part of this community for four decades - and now, we are preparing for the next phase.

So, we've talked about the past. Now what does the present look like?

For Woodside, northern Australia remains central to our plans for energy production.

You may have seen our recent advertising campaign highlighting the significant long-term benefits that the Scarborough Energy Project will bring to Western Australia, creating thousands of construction phase jobs and ongoing investment in local business. And from 2026, we are targeting the startup of operations, delivering critical natural gas supply into the market.

The Scarborough Energy Project is the development of a natural gas field 375 km off the coast of north-west Australia in the Carnarvon Basin.

The development includes the installation of a semi-submersible floating production unit connected by an approximately 430 km pipeline to a second LNG processing train known as Pluto Train 2 at the Pluto LNG facility.

The execution of the project is well underway, currently sitting at over two-thirds complete. If you have the chance to drive out to our Pluto LNG site, the progress is unmissable as the new Pluto Train 2 facility enters peak construction phase.

The image on the screen shows an aerial shot of the Pluto Train 2 site in June with 32 out of 51 modules already on site.

Importantly for Western Australia, Scarborough can also support local energy security by providing up to an extra 225 terajoules per day of new capacity into WA.

This includes approximately 130 terajoules for the Perdaman fertiliser plant. Scarborough is building on over 40 years of domgas supply into the WA market, maintaining energy security in WA.

Another great thing I'd like to share about the Scarborough Energy Project is the collaboration with local businesses here in the Pilbara and across WA.

Already, more than A\$3.6 billion in contracts have been awarded to WA businesses since the start of the project. And from a local lens, together with our contractors, we've invested close to A\$115 million dollars with Karratha-based businesses during the current construction phase.

Hicks Civil and Mining, ATOM Engineering, Winyama Contracting Group and Karratha Signs are just a few of the 87 local Karratha businesses who have been engaged to work with us on this project to date. Local community businesses like these are integral to the success of this project as we move towards operations.

We are also talking with our people and community and governments about the future of the Karratha Gas Plant. It's played a central role in energy supply for our global customers and in employment in this community for four decades, and we are working to secure approval for ongoing operations beyond 2030.

But the reality is the NWS reserves are now in decline.

Soon there will be insufficient gas supply to keep all five LNG processing trains at the Karratha Gas Plant full, so the Joint Venture is preparing to retire one train – sometime in the next 6 to 12 months.

At the same time, we continue to work to progress the commercial arrangements, environmental approvals and decarbonisation opportunities to facilitate the development of the proposed Browse resource through the KGP.

As Premier Cook said recently: "Browse would be an important part of not only WA's gas supply but making sure we can assist our south-east Asian and north Asian partners to decarbonise their economies through the ongoing supply of gas."

Now, let's talk about the future. It's pleasing to see the federal government, in its Future Gas Strategy, acknowledge that gas remains an important source of energy through to 2050 and beyond.

The Future Gas Strategy also acknowledges that new sources of gas supply are needed to meet demand during the energy transition, as our regional communities and international partners look to reduce reliance on coal and achieve their net zero pathways.

Gas has a critical role to play as a firming fuel to underpin renewables and is also an important input for processing critical minerals for batteries, solar power and wind farms.

As part of our commitment to thrive through the energy transition, we know that we need to conduct our business sustainably. We are working to reduce and manage our emissions here in the North West of WA through projects that will aid our operational facilities to decarbonise.

At the Pluto LNG Facility, we are working on a proposed Woodside Solar project, located at the Maitland Strategic Industrial Area, around 15 kilometres south-west of Karratha. The project would initially provide 50 megawatts of power to Pluto LNG and play an important role in helping to decarbonise our Pluto LNG operations.

We welcome the Premier's recent announcement that the State Government is working closely with Traditional Owners to progress plans for the delivery of a new high capacity transmission line to the Burrup Peninsula. This common user infrastructure will be key to delivering what we believe will be a world first – having an LNG facility partially powered by renewable energy.

Subject to securing additional commercial arrangements and regulatory approvals, expanding this project has the opportunity to decarbonise regional industries in the Pilbara.

In addition, at our operational sites, we are continuing to implement asset decarbonisation plans for each facility.

Woodside is also exploring other new energy products and lower carbon services to meet our customers' energy needs and supporting the broader industry to decarbonise, including carbon capture, utilisation and storage.

The North West is uniquely placed with the geology, infrastructure and experience to aid in the development of this new industry, bringing with it new jobs, investment and community contributions.

To unlock this potential, Woodside and our Joint Venture partners are pursuing the proposed Angel Carbon Capture and Storage opportunity, also known as CCS. This project proposes to develop a multi-user CCS facility in the Northern Carnarvon Basin off the coast of the Burrup Peninsula.

By utilising our existing knowledge of the field, this proposed facility has the capacity to reduce aggregate emissions from various existing industrial emissions sources across the Pilbara region and over time, the potential to support our regional partners and customers internationally.

These projects are a few examples of how Woodside aims to thrive through the energy transition with a low cost, lower carbon, profitable, resilient and diversified portfolio.

There are complex challenges, but our industry and partners have worked together for over 40 years to overcome challenges and deliver opportunities for Western Australia that support energy security and continued economic contribution.

And as indicated today, North West Australia – with its vast and diverse energy resources - is at the heart of this journey.

The Pilbara community has been with us every step of the way through the past, present and now into the future. We have grown together. And we look forward to continuing to build on four decades of genuine connection and collaboration as we progress through the energy transition.