

Media Release

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WOODSIDE INVESTS IN WESTERN AUSTRALIAN TECHNOLOGY COMPANIES

Woodside is pleased to announce it has invested in two online LNG platforms designed to facilitate greater price transparency, efficiency and compliance in LNG markets.

The platforms will support the evolution of the LNG trading market and the provision of precise real-time information, enabling market participants to more effectively match supply with demand under clearly defined governance frameworks.

GLX (www.glx-lng.com) was launched in 2016 and its LNG trading platform became operational the following year. Woodside became a foundation member of GLX in July 2017. GLX now has 55 members from around the world signed up under a clearly defined governance framework. Woodside has now become an equity investor to further support GLX as it seeks to deepen its trading relationships in the LNG sector. Woodside, the largest Australian natural gas producer, will also look to support GLX by facilitating the trading of LNG cargoes on the GLX platform where the opportunity arises.

Gastrayda is a start-up that is preparing for commercial launch. Gastrayda is an LNG trade management and compliance platform that caters for the complex pricing associated with LNG cargoes and enables real-time comparison of competing cargo trade options. Woodside has provided technical know-how and support to Gastrayda and now becomes a warrant holder, giving Woodside the option to become an equity investor. Woodside will look for opportunities to use the platform following commercial launch.

Both GLX and Gastrayda will remain independent LNG platforms.

Woodside CEO Peter Coleman said the platforms both originated in Western Australia.

“As the pioneer of the Australian LNG industry, Woodside is proud to be supporting two homegrown technology solutions that promote a market that is more efficient, transparent and compliant for buyers and sellers.

“As the LNG market continues to evolve, we see a place for long-term and mid-term contracts as well as transparent and efficient spot trading on technologically advanced platforms.

“These sorts of platforms provide an additional tool for producers to market and manage their volumes and for buyers to manage their supply requirements,” he said.

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