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ASX release

WORLEY LIMITED (WORLEY)

(ASX: WOR)

Worley receives contract from Oxy Low Carbon Ventures for direct air capture-to-fuels facility

Worley has been awarded a services contract from Oxy Low Carbon Ventures (OLCV), a subsidiary of Occidental, for a direct air capture (DAC)-to-fuels facility, to be developed by OLCV and Squamish Huron Clean Energy Corporation (Huron) in British Columbia, Canada.

The facility will be designed to produce renewable fuels using Carbon Engineering Ltd's DAC technology, which involves capturing carbon dioxide from the atmosphere. The facility is expected to produce up to 100 million litres of ultra-low carbon fuel a year for the local Canadian market, therefore contributing to the circular economy in British Columbia.

Under the DAC-to-fuels contract, Worley will provide early front-end engineering and design (pre-FEED) services for the facility and will act as project integrator for the technology. The services will be executed by Worley's Western Canada and Houston offices with support from Advisian, Worley's global consulting business. Construction on the DAC-to-fuels facility is scheduled to begin in 2023 with the facility anticipated to be operational by 2026.

Upon completion of the pre-FEED, Worley expects to move into the FEED and then engineering, procurement, fabrication and construction phase for the facility with OLCV and Huron.

This represents the second DAC project for Worley with OLCV. It follows the FEED contract award with 1PointFive, a subsidiary of OLCV, announced on 23 February 2021 for the first DAC facility in the USA Permian Basin (DAC-1).

"We are pleased to have been awarded this contract by OLCV and we are looking forward to building on the relationship since we started on DAC-1 earlier this year. The significance of the direct air capture technology being extended to renewables fully aligns with Worley's purpose of delivering a more sustainable world" said Chris Ashton, Chief Executive Officer of Worley.

Authorized for release by Nuala O'Leary, Group Company Secretary.

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About Worley: Worley is a global company headquartered in Australia and our purpose is delivering a more sustainable world. Worley is a leading global provider of professional project and asset services in the energy, chemicals and resources sectors. As a knowledge-based service provider, we use our knowledge and capabilities to support our customers to reduce their emissions and move towards a low carbon future.

Worley Limited is listed on the Australian Securities Exchange (ASX: WOR).