

23 August 2022

ASX release

WORLEY LIMITED (WORLEY)

(ASX: WOR)

Worley and 1PointFive agree substantive terms for the first large scale Direct Air Capture Facility

Worley and 1PointFive, a subsidiary of Occidental's (NYSE: OXY) Low Carbon Ventures business, have agreed the substantive terms for the reimbursable engineering, procurement, and construction (EPC) contract for 1PointFive's first Direct Air Capture (DAC) facility. The parties expect to work towards a definitive agreement for the reimbursable EPC contract by the end of the year.

The DAC facility, to be built in the Permian Basin, in south-western USA, will be the largest commercial-scale development using Carbon Engineering's DAC technology which removes carbon dioxide (CO₂) directly from the atmosphere. When fully operational, the facility will be capable of capturing up to 500,000 tonnes of carbon dioxide per year with the ability to be expanded up to 1 million tonnes.

Worley has completed the front-end engineering and design (FEED) phase for the DAC facility in the Permian Basin, as previously announced on 23 February 2021. The reimbursable EPC phase, once the contract is signed, will be led by Worley's Houston business, leveraging our local fabrication facility, and supported by Worley's Global Integrated Delivery (GID) team in India.

Worley continues to service the separate pre-FEED contract awarded by Oxy Low Carbon Ventures for a direct air capture-to-fuels facility in British Columbia, Canada, previously announced on 8 November 2021.

"We are pleased to continue to grow our alliance with 1PointFive and Oxy Low Carbon Ventures. This facility is a starting point for the deployment of commercial-scale DAC technology to help meet CO₂ emission reduction targets, consistent 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).