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ASX release

WORLEY LIMITED (WORLEY)

(ASX: WOR)

Venture Global and Worley agree substantive terms for Phase 1 of CP2 LNG terminal

Venture Global CP2 LNG, LLC (Venture Global) and Worley have agreed substantive terms for a reimbursable engineering, procurement and construction (EPC) contract for Phase 1 of Venture Global's CP2 liquefied natural gas (LNG) terminal in Louisiana, USA. The parties expect to finalise and sign the reimbursable EPC contract in the near future.

Under the contract, Worley will provide full EPC execution, including engineering, procurement, direct-hire construction, commissioning and start up for Phase 1 of CP2, a low-carbon LNG terminal. The reimbursable EPC contract, once signed, will be led by Worley's Houston and Reading offices and supported by Worley's Global Integrated Delivery (GID) offices in India.

Under the contract, the full Notice to Proceed is expected to be issued after Venture Global takes a final investment decision. Venture Global expects to commence construction on the CP2 LNG project later in CY2023, following receipt of Federal Energy Regulatory Commission (FERC) authorization.

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).