

# ASX Announcement

26 February 2020

ASX: WPL  
OTC: WOPEY

**Woodside Petroleum Ltd.**

ACN 004 898 962

Mia Yellagonga

11 Mount Street

Perth WA 6000

Australia

T +61 8 9348 4000

[www.woodside.com.au](http://www.woodside.com.au)

## SCARBOROUGH PARTICIPATING INTEREST ALIGNMENT

Woodside and BHP have agreed to align their participating interests across the WA-1-R (Scarborough) and WA-62-R (North Scarborough) titles, resulting in Woodside holding a 73.5% interest and BHP holding a 26.5% interest in each title.

Woodside and BHP have also agreed to apply for Production Licences in respect of both titles. The agreement is subject to regulatory approvals.

Woodside CEO Peter Coleman said that aligning these interests will support the development of the Scarborough field across the two titles and demonstrates the strong commitment of the joint venture to making a final investment decision this year.

“This is a world-class Australian resource. The Production Licence applications are another key step to unlocking the full value of the Scarborough resource through the expansion of our existing Pluto LNG facility,” he said.

The Scarborough field contains an estimated contingent resource (2C) dry gas volume of 11.1 Tcf (100%; 8.2 Tcf Woodside share, calculated using deterministic and probabilistic methods).

Woodside is targeting a final investment decision in 2020 for the Scarborough development and first cargo in 2024.

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### Contacts:

#### INVESTORS

**Damien Gare**

W: +61 8 9348 4421

M: +61 417 111 697

E: [investor@woodside.com.au](mailto:investor@woodside.com.au)

#### MEDIA

**Christine Forster**

M: +61 484 112 469

E: [christine.forster@woodside.com.au](mailto:christine.forster@woodside.com.au)

*This ASX announcement was approved and authorised for release by Woodside's Disclosure Committee.*