

16 June 2025

ASX release

Venture Global CP2 LNG terminal progresses to construction start

Following its 10 May 2023 ASX release and subsequent announcements¹, Worley Limited (ASX:WOR) ("Worley") today provides a progress update on its reimbursable EPC contract with Venture Global for its CP2 project – a major LNG export facility in Louisiana, United States. Under a Limited Notice to Proceed Worley has been providing engineering, procurement and construction planning services.

Venture Global has initiated full mobilization and started site work for Phase 1 of CP2 earlier this month with contractors and Worley personnel now mobilised to site.

Progress on CP2 had been delayed pending approval from the Federal Energy Regulatory Commission (FERC). This approval, originally provided in June 2024, was reinstated in May 2025.

Worley has now largely completed engineering for Phase 1 and has commenced providing engineering services for Phase 2. Venture Global has separately announced that full mobilisation to site is now underway. Upon reaching Final Investment Decision (FID), Worley will then continue to complete the project under a Full Notice to Proceed.

Worley expects to commence the major part of its in-scope construction activities subject to completion of initial on-site civil works, planned for the end of FY26. Venture Global is targeting first LNG exports in Q3 of calendar year 2027.

"We value our partnership with Venture Global on the CP2 LNG project. The project underscores Worley's commitment to delivering complex energy infrastructure projects that support global energy security. This is one of the most significant LNG projects underway globally and we're proud to contribute our extensive experience in LNG and our global integrated delivery capabilities." said Chris Ashton, Chief Executive Officer at Worley.

The work is being led by Worley's Houston and Reading offices and supported by Worley's GID team. Worley categorises this work as transitional work².

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

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About Worley: Worley is a leading global professional services company of energy, chemicals and resources experts. We partner with customers to deliver projects and create value over the life of their assets. We're bridging two worlds, moving towards more sustainable energy sources, while helping to provide the energy, chemicals and resources needed now.

Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

¹ 21 Dec 2023, 14 May 2024, 20 May 2025 and periodic reporting (23 Aug 2023, 28 Feb 2024, 27 Aug 2024, 26 Feb 2025)

² Refer to page 25 of Worley's 2025 Half Year Results presentation