

*DELIVERING ENVIRONMENTAL
KNOWLEDGE AND
MANAGEMENT OUTCOMES
THROUGH COLLABORATIONS*

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Disclaimer and important notice



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This presentation contains forward looking statements that are subject to risk factors associated with oil and gas businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

All references to dollars, cents or \$ in this presentation are to US currency, unless otherwise stated.

References to “Woodside” may be references to Woodside Petroleum Ltd. or its applicable subsidiaries.

- Explorer, developer, producer and supplier of energy
- Traditionally very Australian-focussed company
- Range of oil and gas operations



- Woodside headquarters
- Exploration acreage
- Developments and projects
- Business opportunities
- Producing assets

International Environmental Challenges

- Collect the environmental knowledge required for our internal business decisions, regulatory requirements and stakeholder engagement needs
- Grow in-country capacity for environmental management
- Build our social licence to explore, develop and operate



Environmental Science Partnership Model – Drivers



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Stakeholder Engagement and Support

- Builds deeper credibility for stakeholder and business benefits
- Enables communication with a respected external voice and tone
- Elevates content to a higher level than Woodside can achieve on its own
- Improves ability to influence stakeholder perceptions
- Supports world-class environmental approach and management

Knowledge Outcomes

- Collects data that will assist future business build
- Supports in-country broad environmental resource management
- Provides local knowledge in new country environments

Capacity and Capability

- Aids in-country broad environmental resource management
- Building capability of governments, regulators and research organisations
- Assists in Woodside's in-house capability

Collaborations with Government-funded Organisations

- + Last 20 years we have had numerous collaborations with government-funded organisations. Approximately \$US70M spend in the last 15 years with these organisations.
- + All have focused on:
 - Knowledge outcomes
 - Capacity-building
 - Stakeholder Engagement and Support
- + Collaborations based on:
 - Mutually beneficial collaborations that support robust research, industry decision-making and conservation management
 - Transparency of knowledge to a wide range of stakeholders
 - Funding model based around co-investment



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Baseline and Monitoring studies:

- Remote oceanic reef systems
- Submerged shoals in proximity to offshore assets
- Fringing reef systems – WHAs Ningaloo and Shark Bay

Environmental Approvals – characterisation of the existing environment

Independent scientific expert opinion

2016 Western Australian Bleaching Response Task Force



- >40 scientific publications
- Scott Reef book
- Fact sheets
- Input to Sustainable Development planning
- Developing better industry approaches to mitigation – WAMSI Dredging Node



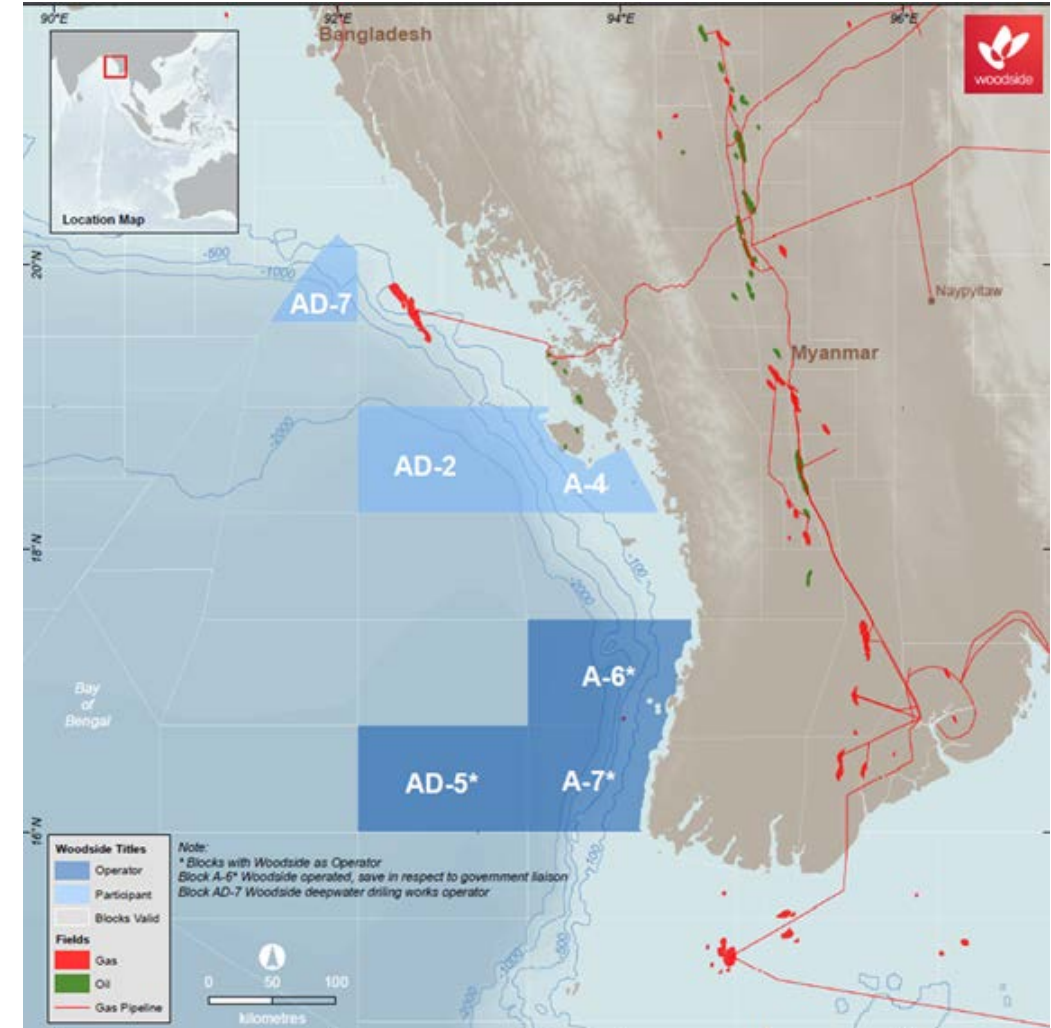
- Postgraduate studies support
- Coral Reef Research Fellowship

Fauna & Flora International (FFI) Myanmar Partnership



+ Background:

- Many of our exploration permits and operations are in proximity to sensitive environments, such as coral reefs
- Lack of knowledge around Myanmar coastal habitats and offshore environment
- Government funded research agencies severely underfunded. NGOs are the dominated collector of environmental knowledge.



Conclusions



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- Collaborations can be an effective way to collect knowledge and build in-country capability
- Collaborations can lead to significant reputation benefits and shared understanding
- Require significant resources to manage relationships with individuals and organisations
- We believe collaborations with government-funded and non-government organisations are a very important component of our environment approach and portfolio