

ASX Announcement

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ARBITRAL TRIBUNAL REJECTS FAR LIMITED'S PRE-EMPTION CLAIMS

Woodside has received a decision from the International Court of Arbitration of the International Chamber of Commerce in the arbitration initiated by FAR Limited against Woodside Energy (Senegal) B.V, which was heard in July 2019.

The Tribunal found in favour of Woodside and declared that FAR Limited did not have a pre-emption right over Woodside's 2016 transaction to enter the Rufisque Offshore, Sangomar Offshore and Sangomar Deep Offshore (RSSD) joint venture. The Tribunal also rejected FAR Limited's other claims.

The Tribunal has ordered the parties to provide their views on the next procedural steps arising from the decision within 45 days.

Woodside is committed to working with the RSSD joint venture to progress the Sangomar Field Development, which achieved final investment decision in January 2020.

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