

greenhouse policy



objectives

Woodside is committed to minimising greenhouse gas emissions from the company's production of energy products while remaining globally competitive. We seek to achieve this through a portfolio of actions, including improvements in technology and efficiency, and market measures.

The company seeks to increase its contribution towards lowering global emissions through the use of natural gas, where it replaces fuels with a higher greenhouse footprint. Woodside believes that the global benefits of natural gas are part of the transition to a lower carbon future.

strategy

Woodside achieves these objectives by:

- Promoting natural gas as the energy source that helps the global transition to a lower greenhouse footprint
- Setting internal targets which drive us towards ongoing reduction in our carbon footprint
- Driving energy efficiency and improving resource use in our design and operating practices
- Pursuing greenhouse gas emissions reduction technologies that support our core business
- Minimising the possible adverse effects of climate change on the assets we design and operate
- Evaluating opportunities in carbon markets where they add value to our business, mitigate a specific future risk and provide a source of competitive advantage for Woodside
- Advocating the development of legislation which results in comprehensive accreditation of emissions reductions and improved environmental outcomes, including recognition of prior actions or investments.

application

The Managing Director of Woodside is accountable to the Board of Directors for ensuring this policy is effectively implemented through annual performance reviews. This policy will be reviewed every three years.

Responsibility for the application of this policy rests with all Woodside employees, contractors and joint venturers engaged in activities under Woodside operational control. Woodside managers are also responsible for promotion of this policy in non-operated joint ventures.

A handwritten signature in black ink that reads "Don Voelte".

Don Voelte
Managing Director & CEO
April 2007

