Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and another named in the schedule

Respondents

Affidavit of:

Address: c/o 11 Mount Street, Perth WA 6000

Occupation:

Date: 11 September 2023

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Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd,

the Second and Third Respondent
Prepared by: Jeremy Quan-Sing

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	Contract between Woodside Energy Ltd and Shearwater Geoservices Pte Ltd	
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- of c/o 11 Mount Street, Perth WA 6000, affirm:
- I am authorised to affirm this affidavit on behalf of Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd (*Woodside*) in response to the Applicant's application for an interlocutory injunction dated 7 September 2023.
- 2. The matters contained in this affidavit are based on:
 - (a) my own knowledge, save as otherwise stated;
 - (b) information provided to me by others in the Contracts and Procurements teams at Woodside, who I identify below, and I believe that information is true and correct; and
 - (c) information derived from the electronic records of Woodside, to which I have access and which I believe to be true and correct.

Background

- 3. I hold the following formal qualifications:
 - (a) Bachelor of Engineering (Mechanical Engineering): Curtin University (1997);

and

- (b) Master of Engineering Management: Curtin University (2010).
- 4. I joined Woodside Energy Ltd in November 2004.
- 5. My current role is that role of since February 2021.
- 6. My previous roles at Woodside Energy include, ordered from most to least recent:



- 7. In my current role as
 - (a) I report to the Scarborough Business Unit within Woodside Energy;
 - (b) I was responsible for ensuring that contracts were developed to execute the Scarborough Upstream Project and the Pluto LNG Train 2 Project, which projects I describe further below;
 - (c) I am responsible for the management of the Contracts and Procurement teams for both of those projects; and
 - (d) Part of my role is to ensure that all contractual matters between Woodside entities and contractor parties are managed in accordance with the terms of their respective contracts.

The Scarborough Development

- 8. The Scarborough Upstream Project and the Pluto LNG Train 2 Project are part of the 'Scarborough Development'.
- 9. The Scarborough Upstream Project involves the development of the Scarborough gas fields, located offshore approximately 375 kilometres west-northwest of the Burrup Peninsula which is near Karratha in the Pilbara region of Western Australia.
- 10. As part of the Scarborough Upstream Project, Woodside Energy as operator of the Scarborough Joint Venture has entered into contracts for the design, engineering, supply and construction of (initially) eight subsea gas wells, a floating production unit and a 430-kilometre long export trunkline from the Scarborough gas fields to the Pluto LNG facility, which is an onshore LNG processing facility located on the Burrup

Peninsula.

- 11. The Pluto LNG Train 2 Project involves the construction of a second LNG processing train (*Pluto Train 2*), associated gas processing facilities and supporting infrastructure, adjacent to the existing LNG processing train at the Pluto LNG facility (*Pluto Train 1*). It is intended that Pluto Train 2 will process approximately 5 million tonnes per annum of gas from the Scarborough gas fields.
- 12. On 22 November 2021, final investment decisions were made to approve the Scarborough Upstream Project and Pluto Train 2 Project. Annexed and marked

 1 is the announcement by Woodside Petroleum Limited to the Australian Securities Exchange dated 22 November 2021.
- 13. Part of the gas from the Scarborough Development is intended to be reserved and made available for Western Australian consumers, with the majority of the gas otherwise being processed into LNG and exported to international markets.

Contract with Shearwater

- On or about 25 May 2022, Woodside Energy Ltd (as agent and operator of the Scarborough Joint Venture) entered into a contract (*Shearwater Contract*) with Shearwater Geoservices Pte Ltd (*Shearwater*), in relation to carrying out a 4D Baseline Marine Seismic Survey over the Scarborough gas fields and the adjacent Jupiter gas fields.
- Shearwater is a Singaporean company which is a global provider of 3D and 4D marine seismic data through purpose-built vessels.
- 16. A copy of the Shearwater Contract is annexed at '2'.
- 17. The Shearwater Contract comprises of 6 sections, being: Section 1 (Form of Agreement), Section 2 (Terms and Conditions), Section 3 (Scope of work), Section 4 (Rates and Prices), Section 5 (Contract Delivery Requirements) and Section 6 (Specifications and Standards).
- 18. I have reviewed Woodside's records and have identified 9 documents which are variations to the Shearwater Contract (Shearwater Variations).
- 19. I have read the Shearwater Variations and their terms do not reduce the Contract Price, as set out in Schedule 4.2 Rates and Prices of the Shearwater Contract.
- 20. Annexed to this affidavit are copies of the key relevant variations:
 - (a) Contract Variation No. 6, annexed as -3, which includes revised provisions for calculation of the termination fee pursuant to clause 17.1.1(A) of the Shearwater Contract; and

- (b) Contract Variation No. 9, annexed as **-4**, which includes the latest Shearwater Standby Rate.
- 21. The Shearwater Variations do not otherwise substantively amend the form of the termination, suspension, force majeure or variation provisions in the Shearwater Contract.

22. Current Schedule

- 23. In my role as

 Scarborough Business Unit team, and oversee and monitor the schedule for the Scarborough Development. Annexed to this affidavit and marked -5 is the current schedule for the Scarborough Development (*Schedule*).
- 24. Based on my review of the Schedule and my experience in schedule optimisation and sequencing, the optimal time to complete the seismic survey and obtain the highest quality seismic data is before the commencement of drilling activities and the installation of subsea infrastructure.
- 25. The drilling activities are currently scheduled to occur in or about October 2023.
- 26. Once the drilling activities have commenced, Woodside would face the following difficulties in trying to accommodate the seismic survey:
 - (a) Woodside would need to comply with the respective environmental plans, which I understand from discussions with in Woodside's Exploration and Development team, contain limitations on simultaneous activities being undertaken;
 - (b) there would be significant costs to Woodside, even if the drilling activities could be suspended given:
 - (i) the drill rig assigned to the project would need to effectively stop work and Woodside would continue to incur costs associated with the drilling rig and contractors. This would include standby costs, rental rates and third party day rates associated with the drill rig, vessel, fuel and other drilling services contracts. I estimate that these costs would likely be more than double the Shearwater Standby Costs which I refer to below; and
 - (ii) there would be scheduling and practical difficulties in managing works in that way. The drilling activities are sequenced to minimise in field construction activities for Subsea Umbilicals, risers and facilities ("SURF"). A delay in drilling activities will impact the subsea installation

program, and will result in less optimal execution, requiring further management of concurrent drilling and offshore construction vessels in the Scarborough field.

- 27. I consider that if the seismic survey cannot be completed before the commencement of or during drilling operations, the next available opportunity to complete the seismic survey is after completion of the drilling operations and the installation of various subsea infrastructure.
- 28. Based on the Schedule, that would mean that the next available timing for seismic activity is early 2025.
- 29. As indicated further below, there is a significant risk that the Shearwater Contract could not be extended and the vessel to conduct the seismic survey would cease to be available to Woodside at that time.

Costs

- As at the date of this affidavit, Woodside has already incurred significant costs in relation to the Shearwater Contract. I am informed by

 Woodside Energy that the costs incurred under the Shearwater Contract to date are as set out in the schedule annexed to this affidavit and marked

 -6'. These costs include the amount that Shearwater has invoiced Woodside to date and the amount that is expected to be invoiced for costs incurred in August 2023.
- 31. Woodside will continue to incur significant costs. I set out below a summary of Woodside's costs per day of delay in commencing the seismic survey:
 - (a) Shearwater Standby costs pursuant to clause 9.1.3 of the Shearwater Contract and Contract Variation No. 9. These costs relate to Shearwater maintaining the survey vessel (and other vessels) on standby near the proposed survey area and includes crew costs. The daily standby rate is contained in Contract Variation No. 9 which is " 4".
 - (b) Owner's costs, being costs of approximately US\$3,000 per day which Woodside will incur, which includes the costs of Woodside's Seismic and Survey Operations project management team.
- 32. The Shearwater Contract includes the use of a specialised vessel, and there are a limited number of contractors in the world that provide seismic survey services.
- 33. Under the Shearwater Contract, there is a term that requires the work under the contract to be performed by a certain time.

- 34. If the work under the Shearwater Contract is not completed by the time required under the Shearwater Contract, there is a risk that:
 - (a) the Shearwater Contract will not be extended and the Shearwater Contract would need to be terminated, which would expose Woodside to significant termination costs; and
 - (b) Woodside may need to:
 - re-negotiate a contract with Shearwater at a later date, and at a significantly higher cost, to complete the seismic survey; or
 - (ii) find an alternative contractor to replace Shearwater and negotiate a fresh contract if Shearwater is unavailable to provide its services beyond the terms of the Shearwater Contract.
- 35. Based on my review of clause 17.1.1(A) and clause 17.4 of Section 2 (General Conditions) of the Shearwater Contract, clause 8 of Variation No. 6, and Variation No. 9, I consider that, as at the date of this affidavit, the termination costs that Woodside would be liable to Shearwater for are as set out in the schedule annexed to this affidavit and marked —7'.

Confidentiality

36. The annexures 2 to 7 to this affidavit contain commercially sensitive and confidential information, including the terms of the Shearwater Contract (including costs and rates) which are not standard, and are commercially sensitive.

SWORN at Perth, Western Australia on 11 September 2023





Schedule

No 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: Administrative and Constitutional Law and Human Rights

Respondents

Second Respondent: Woodside Energy Scarborough Pty Ltd

ACN 650 177 227

Third Respondent: Woodside Energy (Australia) Pty Ltd

ACN 006 923 879

Date: 11 September 2023

Form 3 (adapted) Rule 29.02(8)

Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

Respondents

This is the annexure marked ______-1 produced and shown to ______ at the time of affirming his affidavit this 11 September 2023.

Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd, the Second and Third Respondents

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ASX Announcement

Monday, 22 November 2021

ASX: WPL OTC: WOPEY

SCARBOROUGH AND PLUTO TRAIN 2 DEVELOPMENTS APPROVED

Final investment decisions have been made to approve the Scarborough and Pluto Train 2 developments, including new domestic gas facilities and modifications to Pluto Train 1.

The US\$12.0 billion (100%, \$6.9 billion Woodside share) LNG development is expected to deliver significant cash flow and enduring value to shareholders. Scarborough gas processed through Pluto Train 2 will be one of the lowest carbon intensity sources of LNG delivered to customers in north Asia, with first LNG cargo targeted for 2026.

With the sell-down of 49% of Pluto Train 2 announced on 15 November 2021, the expected investment metrics for the integrated development are:

- An internal rate of return (IRR) of above 13.5%
- An all-in cost of supply for LNG delivered to north Asia of approximately \$5.8/MMBtu
- A payback period of 6 years.¹

Woodside's overall corporate 2P Total Reserves has increased by approximately 158% to 2,342.0 MMboe.2

Woodside said approving the development of the world-class Scarborough gas resource is a landmark achievement for Woodside.

"Today's decisions set Woodside on a transformative path. Scarborough will be a significant contributor to Woodside's cash flows, the funding of future developments and new energy products, and shareholder returns.

"This capital efficient development leverages Woodside's existing infrastructure and our proven expertise in project execution. The contracting model, development concept and execution strategy have been designed to reduce cost risk and protect shareholder value.

"The Scarborough reservoir contains only around 0.1% carbon dioxide, and Scarborough gas processed through the efficient and expanded Pluto LNG facility supports the decarbonisation goals of our customers in Asia.

"The final investment decision is underpinned by quality customer support with approximately 60% of Scarborough capacity contracted, including domestic gas for the proposed Perdaman urea project.

"Developing Scarborough delivers value for Woodside shareholders and significant long-term benefits locally and nationally, including thousands of jobs, taxation revenue and the supply of gas to export and domestic markets for decades to come," she said.

¹ IRR, Woodside cost of supply and payback period assume Woodside equity of 73.5% in Scarborough, 51% in Pluto Train 2 and 90% in Pluto LNG; includes GIP's additional funding of ~\$835m of capital expenditure from the sell-down of Pluto Train 2 and payments due on FID to ExxonMobil and BHP. IRR and payback period are a look forward from January 2021 and assume US\$65/bbl (real terms 2022) Brent oil price. The integrated Woodside cost of supply (real terms 2021) is based on a 10% rate of return (both upstream and downstream), includes shipping to north Asia and is a look forward from January 2020. Payback period is calculated from undiscounted cash flows, RFSU + approximately 6 years.

² Based on 2P Total Reserves at 31 December 2020, adjusted for the reserves updates announced on 15 July 2021, 18 August 2021, 21 October 2021 (Wheatstone region (Julimar-Brunello) reserves adjusted for year-to-date production) and 5 November 2021 (Greater Pluto region reserves adjusted for year-to-date production).

Processing and services agreement

The Scarborough and Pluto Train 2 joint ventures have executed a fully termed processing and services agreement (PSA) for the processing of Scarborough gas through the Pluto LNG facilities. The PSA provides for the Scarborough Joint Venture to access LNG and domestic gas processing services at a rate of up to 8 million tonnes per annum of LNG and up to 225 terajoules per day of domestic gas for an initial period of 20 years, with options to extend.

The PSA is supported by associated processing and services agreements executed with the Pluto Joint Venture in respect of access to the existing Pluto LNG facilities.

The PSA is subject to certain conditions precedent including relevant regulatory approvals, and the execution of the Domestic Gas Commitment Agreement and associated infrastructure and development agreements with the Government of Western Australia.

Reserves booking

As a result of the final investment decision, Greater Scarborough contains 1P Undeveloped Reserves of 956.6 MMboe, 2P Undeveloped Reserves of 1,432.7 MMboe and a 2C Contingent Resource of 165.3 MMboe (Woodside share).

The attached notes on petroleum resource estimates form part of this announcement.

About Scarborough

The Scarborough field is located approximately 375 km off the coast of Western Australia and is estimated to contain 11.1 trillion cubic feet (100%) of dry gas. Development of Scarborough will include the installation of a floating production unit (FPU) with eight wells drilled in the initial phase and thirteen wells drilled over the life of the Scarborough field. The gas will be transported to Pluto LNG through a new trunkline of approximately 430 km.

The key contractors are McDermott for the FPU; Subsea Integration Alliance for subsea hardware, risers and flowlines; Valaris for drilling; Europipe for the trunkline pipe; and Saipem for the trunkline installation.

The Scarborough Joint Venture comprises Woodside Energy Scarborough Pty Ltd (73.5%) and BHP Petroleum (Australia) Pty Ltd (26.5%).

About Pluto LNG and Pluto Train 2

Pluto LNG is an onshore LNG processing facility located near Karratha in the north-west of Western Australia. First cargo from the single-train facility was delivered in 2012.

Expansion of Pluto LNG will include the construction of Pluto Train 2, associated domestic gas processing facilities, supporting infrastructure and modifications to Pluto Train 1 to allow it to process Scarborough gas. Bechtel has been selected as the EPC contractor for Pluto Train 2 and integration into existing Pluto LNG facilities.

The Pluto Joint Venture (including the Pluto foundation assets) comprises Woodside Burrup Pty Ltd (90%), Kansai Electric Power Australia Pty Ltd (5%) and Tokyo Gas Pluto Pty Ltd (5%).

On completion of the Pluto Train 2 sell-down announced on 15 November 2021 the Pluto Train 2 Joint Venture will comprise Woodside Burrup Train 2 A Pty Ltd (51%) and Global Infrastructure Partners (49%).³

Teleconference and investor presentation

A teleconference providing an overview of the Scarborough and Train 2 developments and a question and answer session will be hosted by at 11:00 AEDT / 08:00 AWST on Tuesday, 23 November 2021.

A separate announcement containing the teleconference registration details will be released to the ASX shortly.

³ The purchasing entity is Sharon Acquirer Trust, an investment entity owned by funds managed or advised by Global Infrastructure Partners (GIP).

Investor Update 2021

An update on Woodside's strategy and value proposition will be held as a virtual event on Wednesday, 8 December 2021, commencing at 12:30 AEDT / 09:30 AWST.

Further details of the Investor Update 2021, including log-in details for the webcast, will be released to the ASX closer to the date.



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

Reporting of the Woodside reserves and resource estimate for Scarborough area resources

The Woodside reserves and contingent resource estimates for the Scarborough area resources is based on SPE-PRMS.

- The Scarborough field has estimated 1P Undeveloped Reserves of 956.6 MMboe and 2P Undeveloped Reserves of 1,432.7 MMboe (Woodside share).
- 2. Woodside holds a 73.5% interest in the WA-61-L and WA-62-L production licences which contain the Scarborough field.
- The Woodside total resource estimate for the Scarborough field has been calculated using a probabilistic method.
- 4. The Woodside Reserves and Contingent Resource estimates are based on Woodside's technical evaluation of subsurface and seismic data. There is no requirement for further appraisal to confirm the estimate

Notes on petroleum resource estimates

- Unless otherwise stated, all petroleum resource estimates are quoted as at the balance date (i.e. 31 December) of the Reserves Statement in Woodside's most recent Annual Report released to the Australian Securities Exchange (ASX) and available at https://www.woodside.com.au/news-and-media/announcements, net Woodside share at standard oilfield conditions of 14.696 psi (101.325 kPa) and 60 degrees Fahrenheit (15.56 degrees Celsius). The Reserves Statement dated 31 December 2020 has been subsequently updated by ASX announcements dated 15 July 2021, 18 August 2021, 21 October 2021, 5 November 2021 and this ASX announcement dated 22 November 2021. Woodside is not aware of any new information or data that materially affects the information included in the Reserves Statement. All the material assumptions and technical parameters underpinning the estimates in the Reserves Statement continue to apply and have not materially changed.
- 2. Woodside reports reserves net of the fuel and flare required for production, processing and transportation up to a reference point. For offshore oil projects, the reference point is defined as the outlet of the floating production storage and offloading facility (FPSO), while for the onshore gas projects the reference point is defined as the inlet to the downstream (onshore) processing facility.
- 3. Woodside uses both deterministic and probabilistic methods for estimation of petroleum resource at the field and project levels. Unless otherwise stated, all petroleum estimates reported at the company or region level are aggregated by arithmetic summation by category. Note that the aggregated Proved level may be a very conservative estimate due to the portfolio effects of arithmetic summation.
- 4. 'MMboe' means millions (10⁶) of barrels of oil equivalent. Dry gas volumes, defined as 'C4 minus' hydrocarbon components and non-hydrocarbon volumes that are present in sales product, are converted to oil equivalent volumes via a constant conversion factor, which for Woodside is 5.7 Bcf of dry gas per 1 MMboe. Volumes of oil and condensate, defined as 'C5 plus' petroleum components, are converted from MMbbl to MMboe on a 1:1 ratio.
- The estimates of petroleum resource are based on and fairly represent information and supporting documentation prepared under the supervision of and approved by who is a full-time employee of the company and a member of the Society of Petroleum Engineers.

 (Chemical Engineering) from Rice University, Houston, Texas, and more than 20 years of relevant experience.

Form 3 (adapted) Rule 29.02(8)

Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

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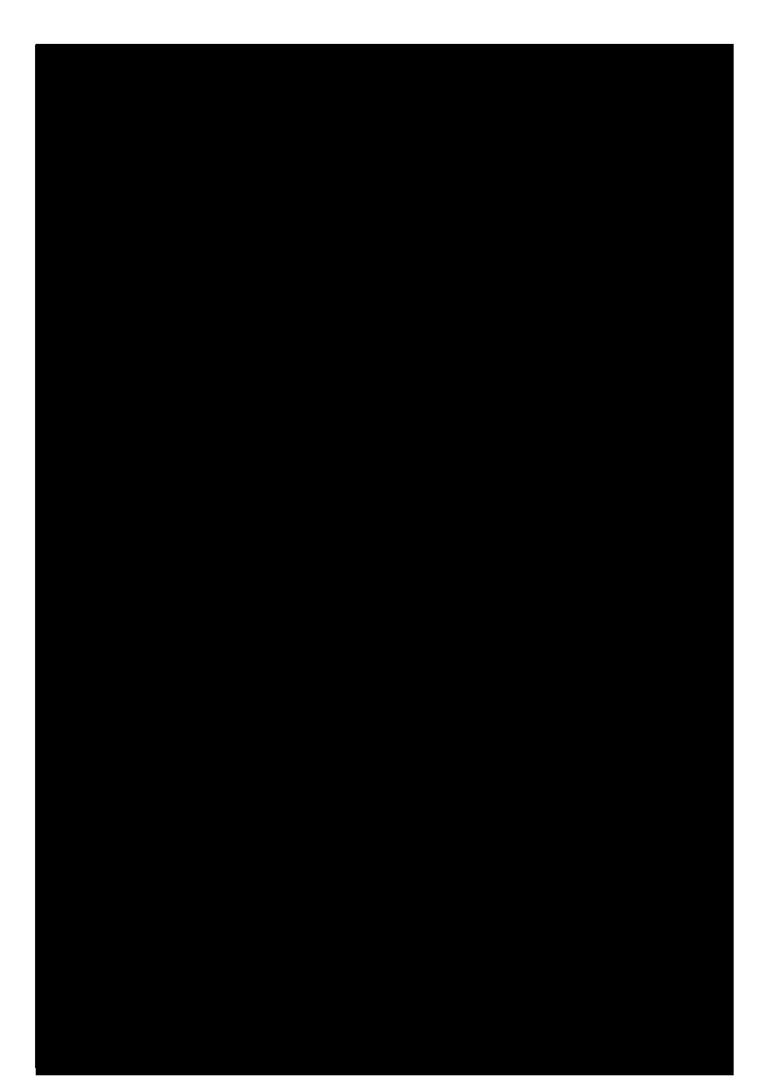
















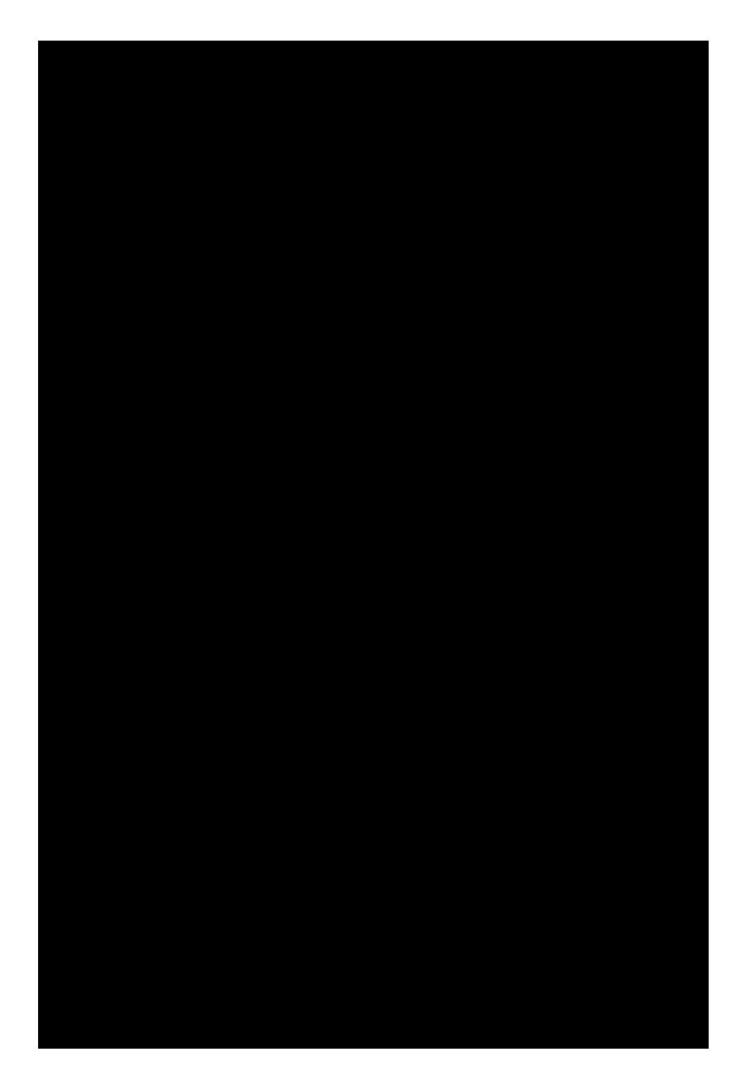




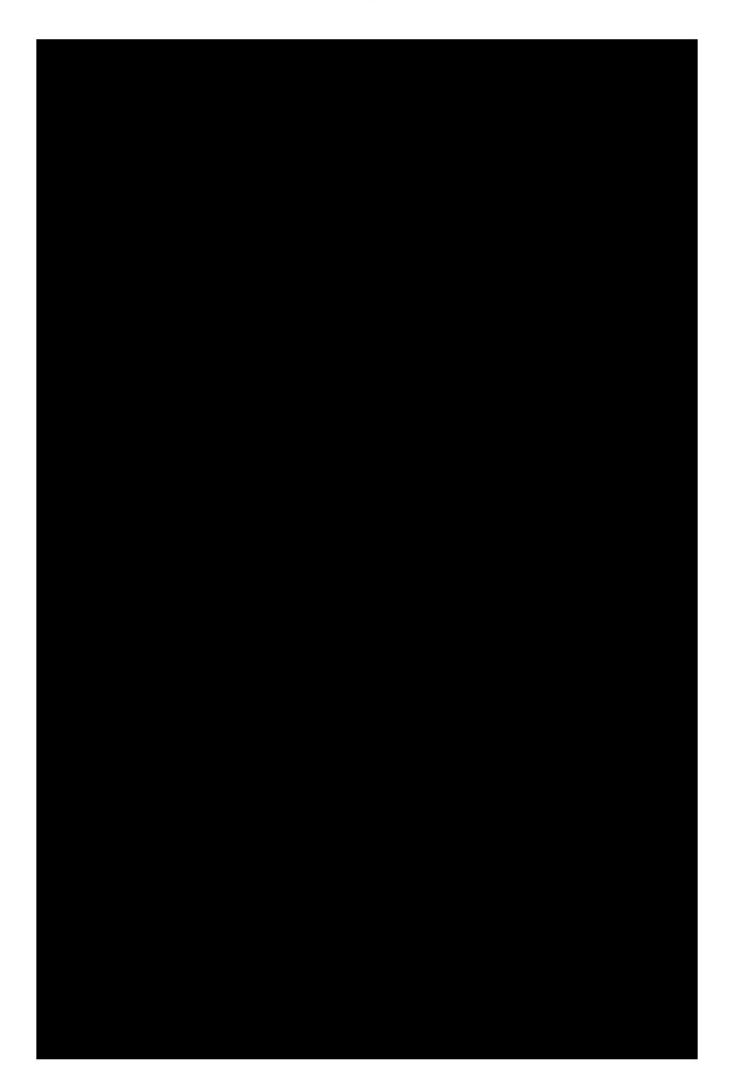


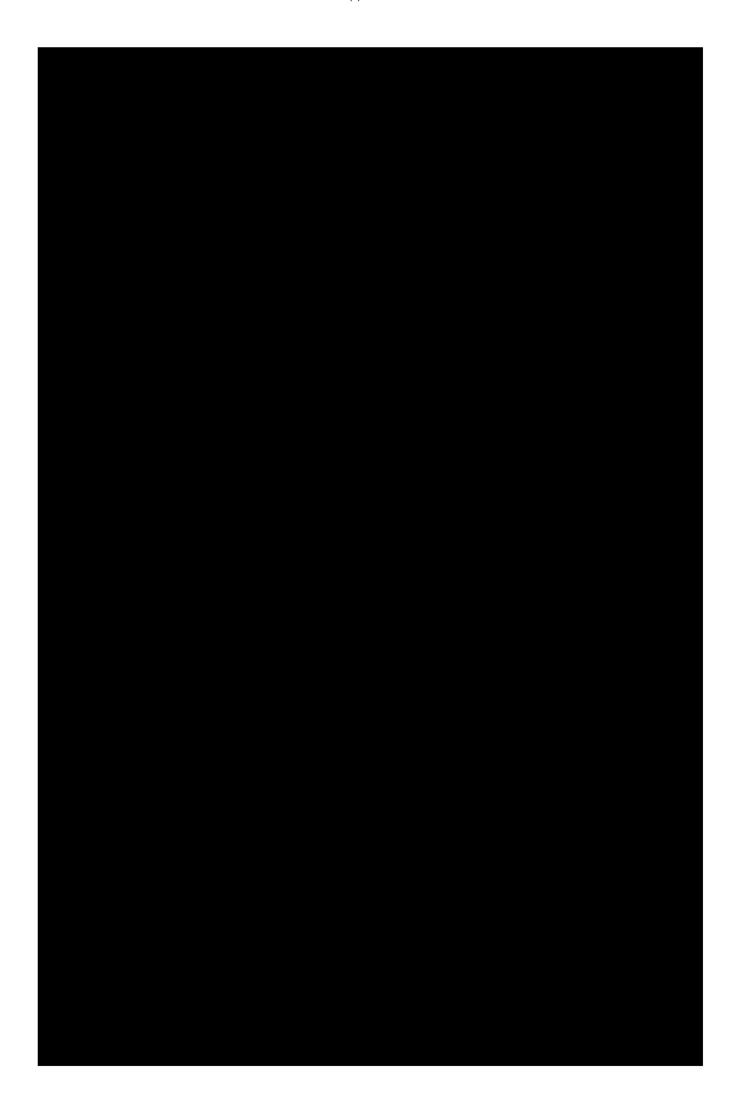






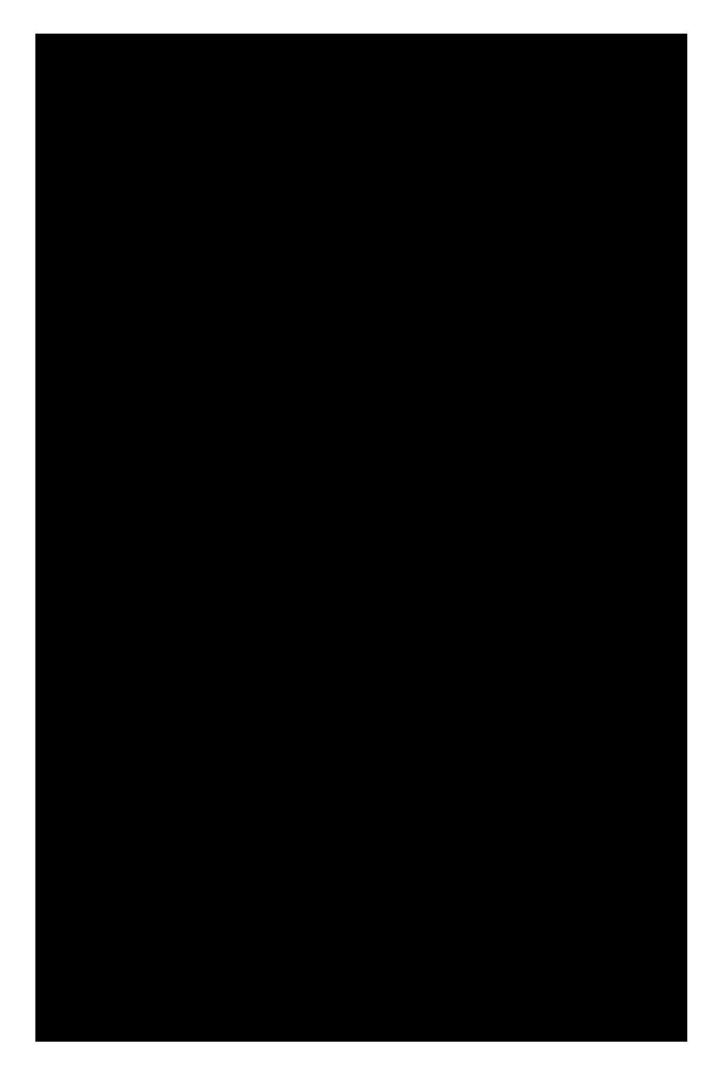








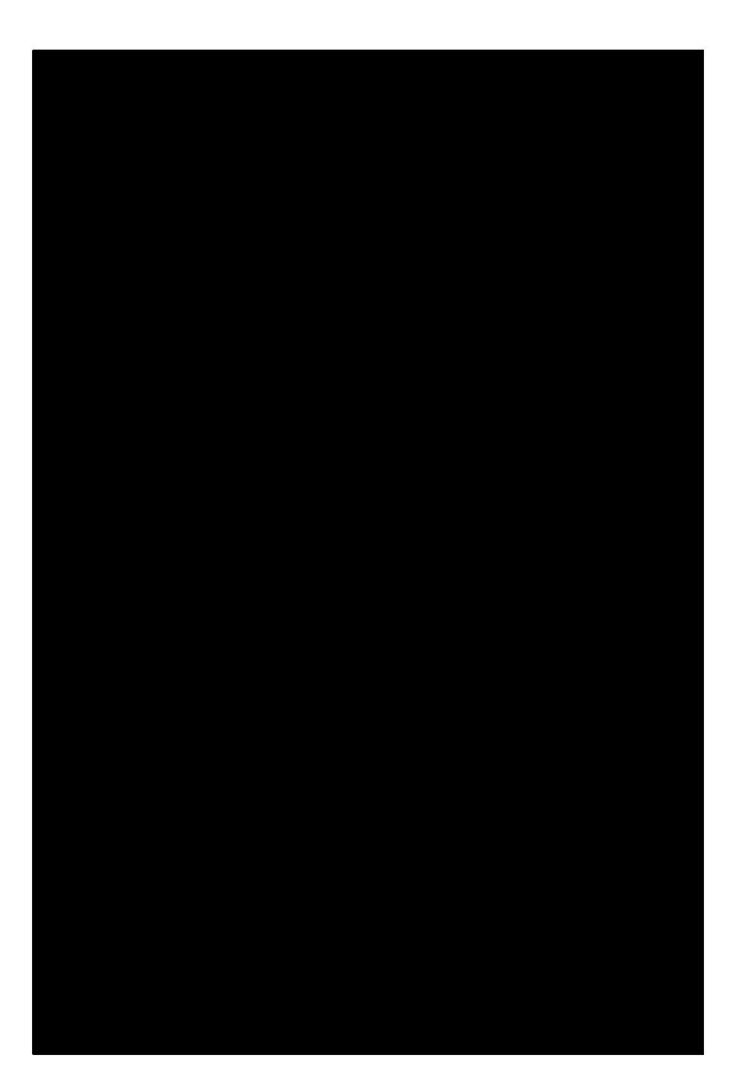




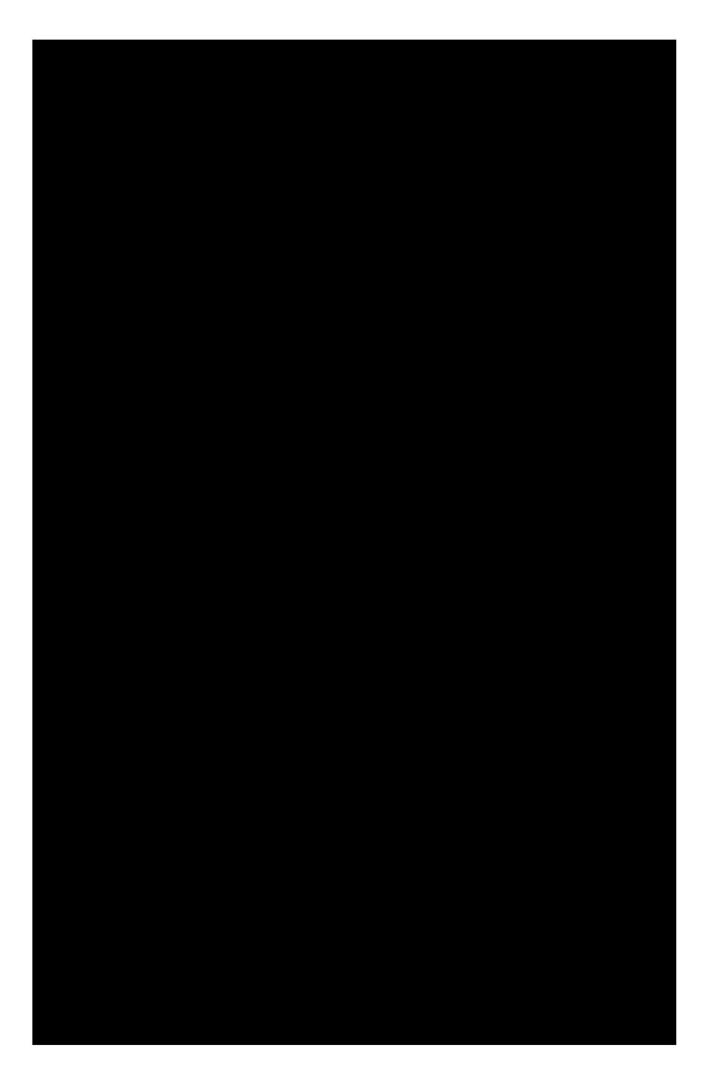


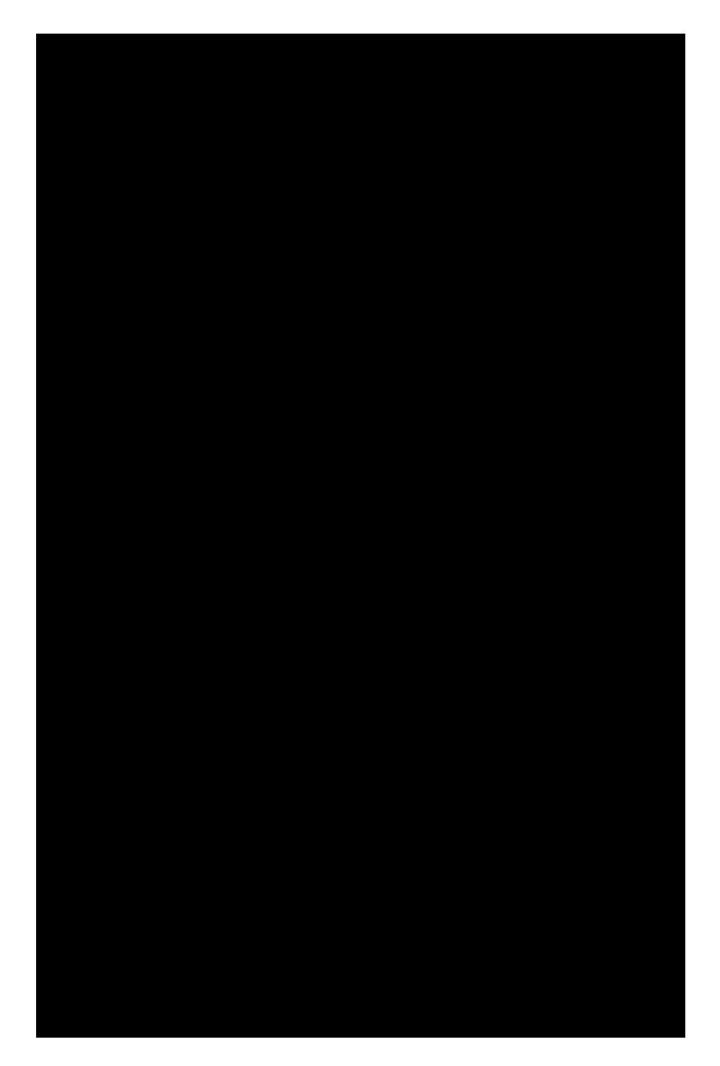


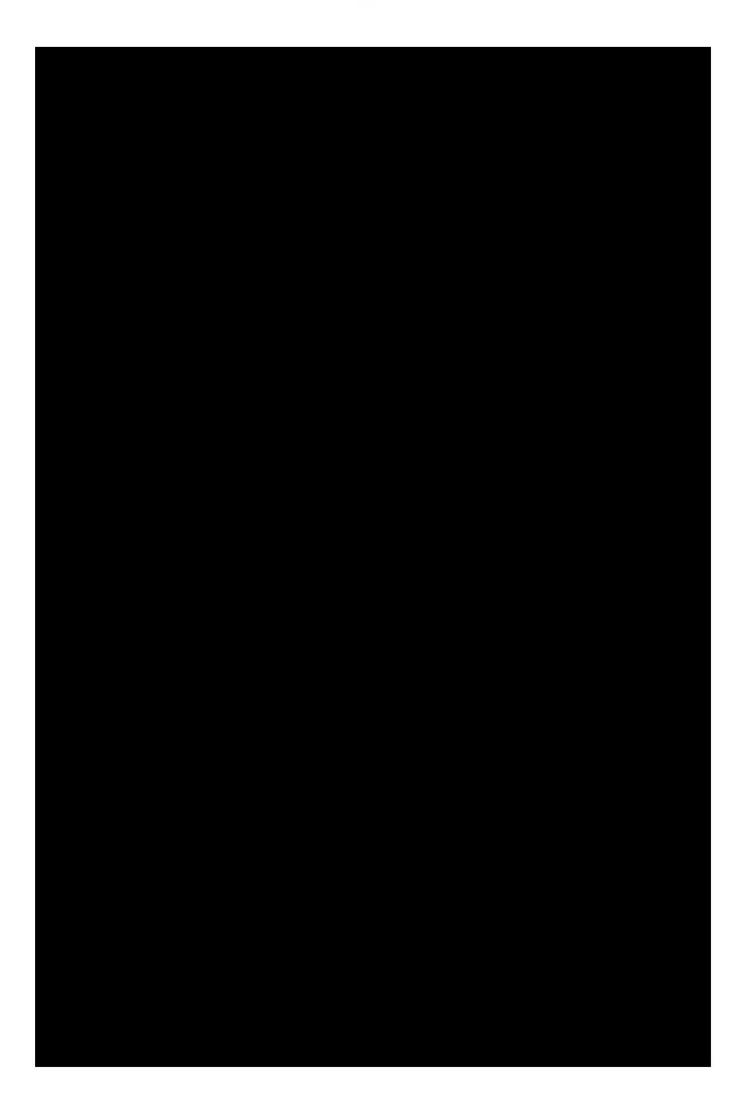


















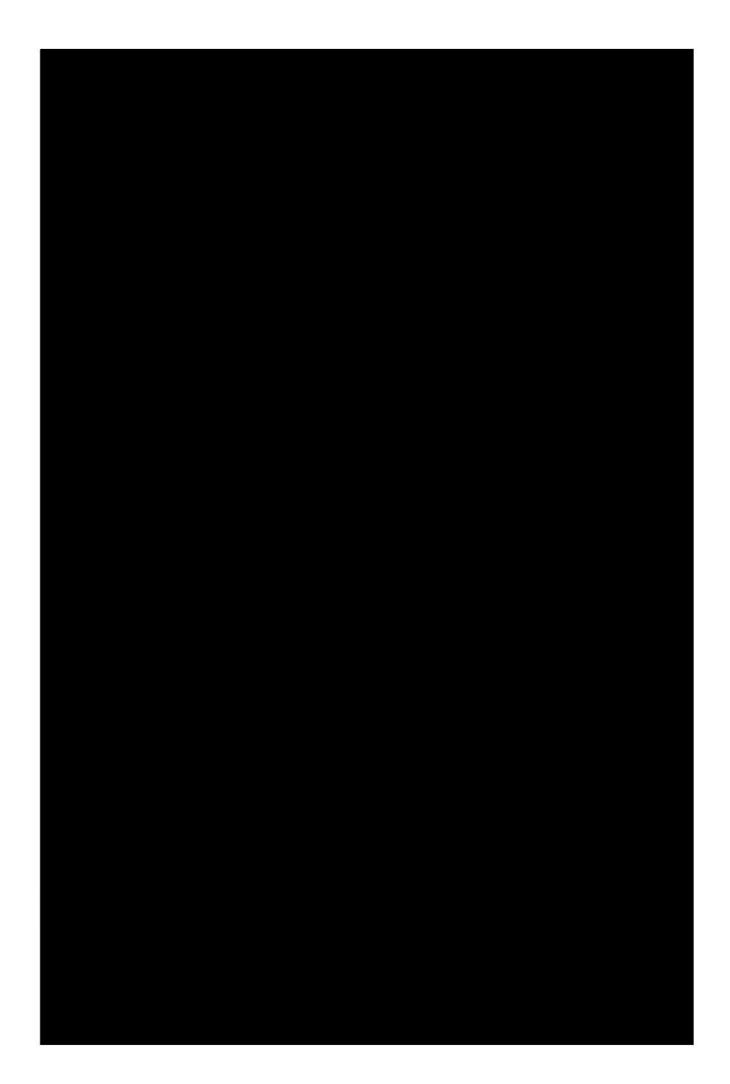












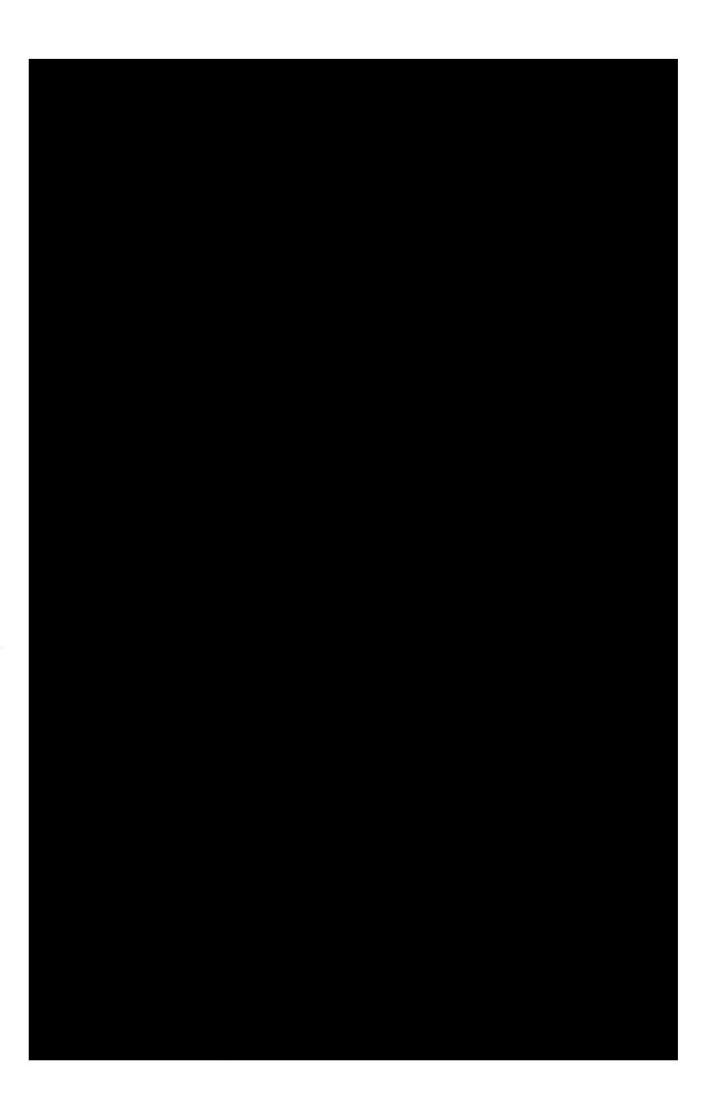


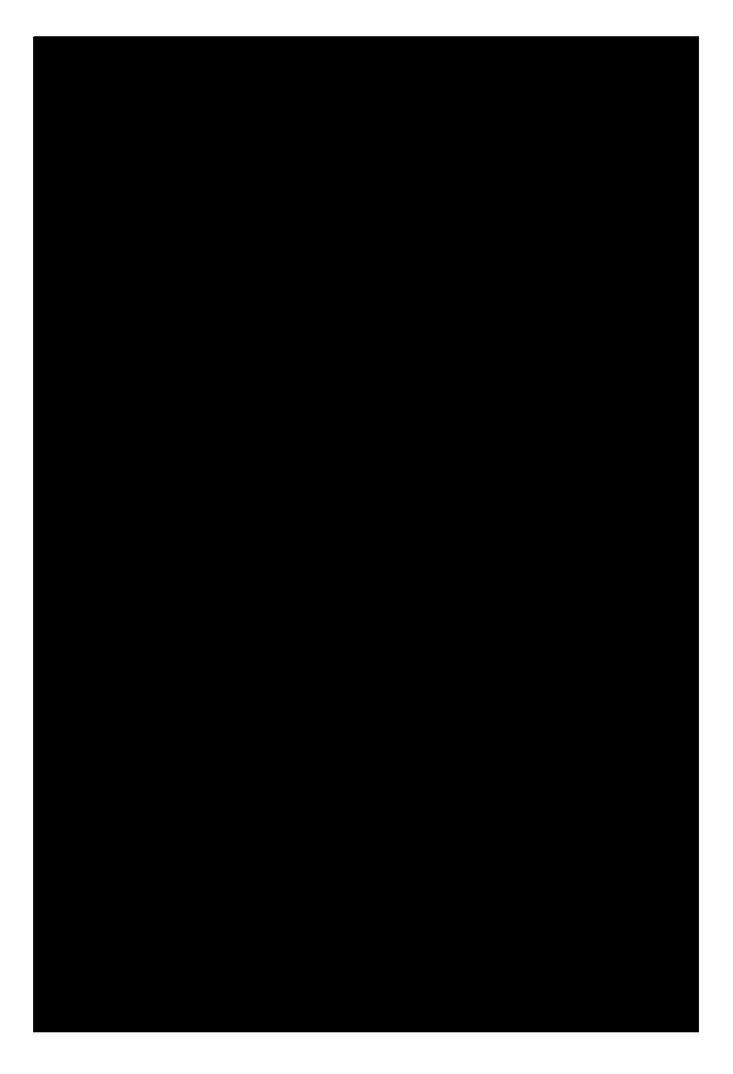


















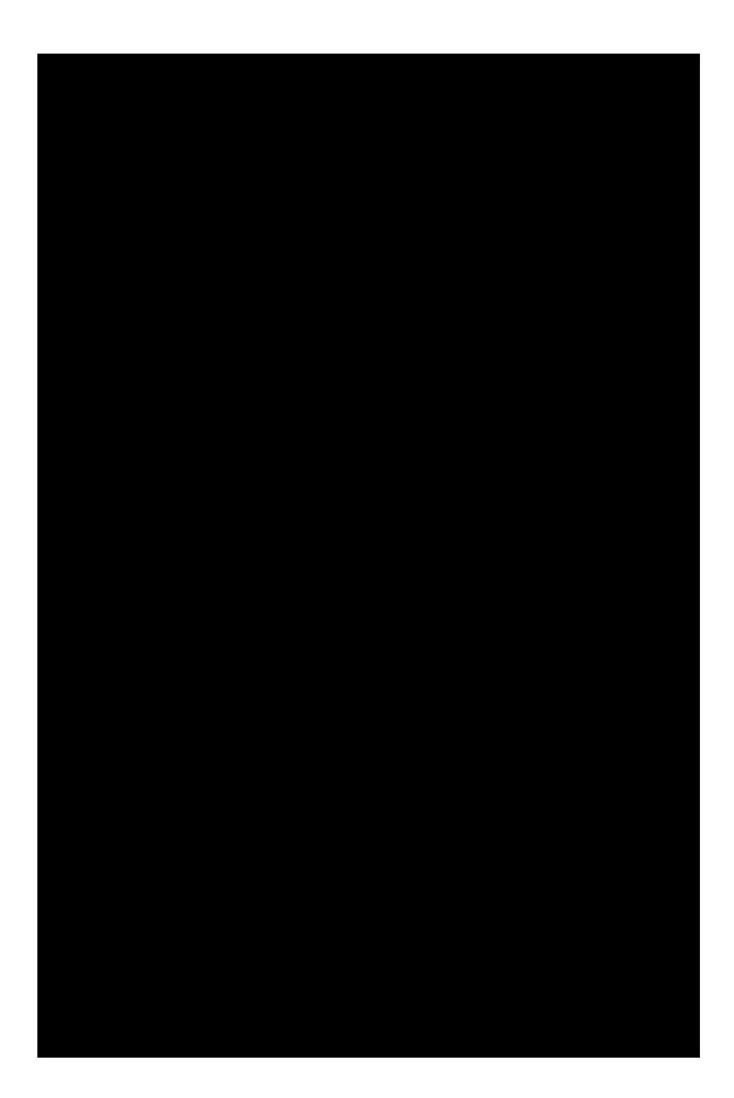


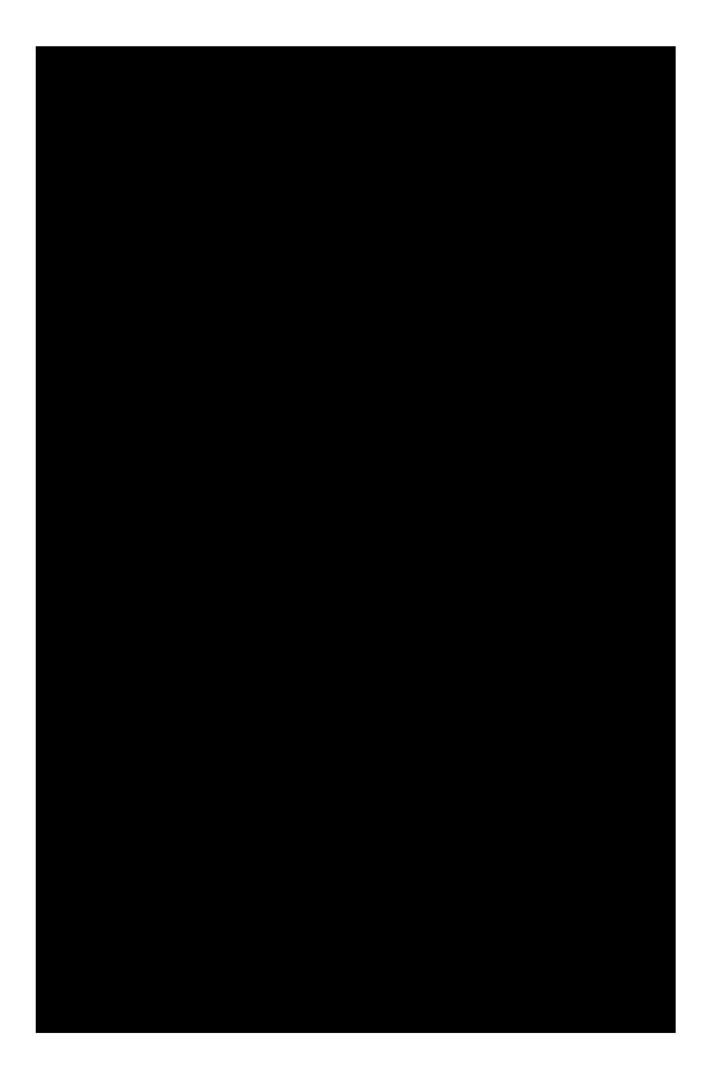


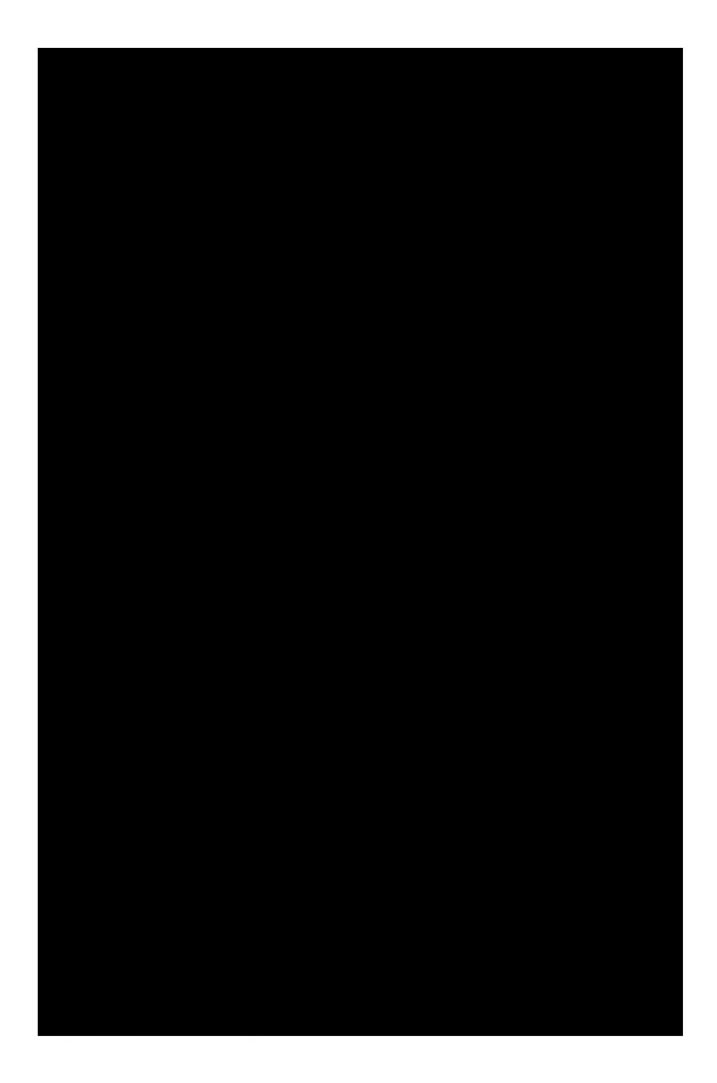






















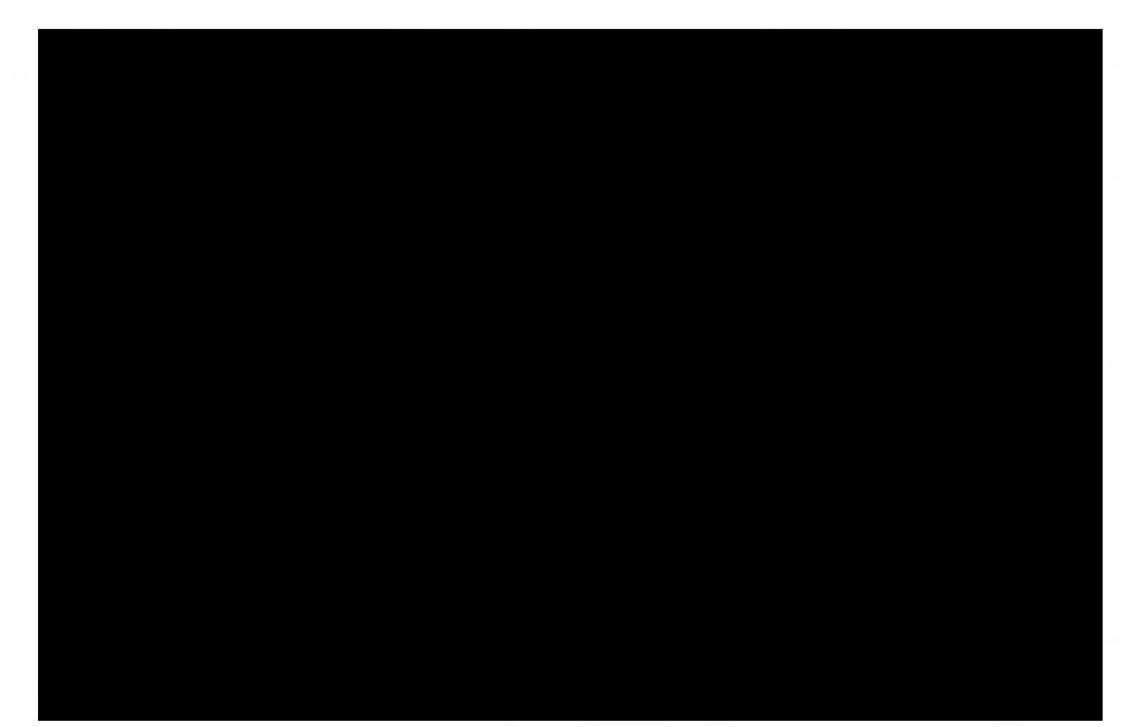




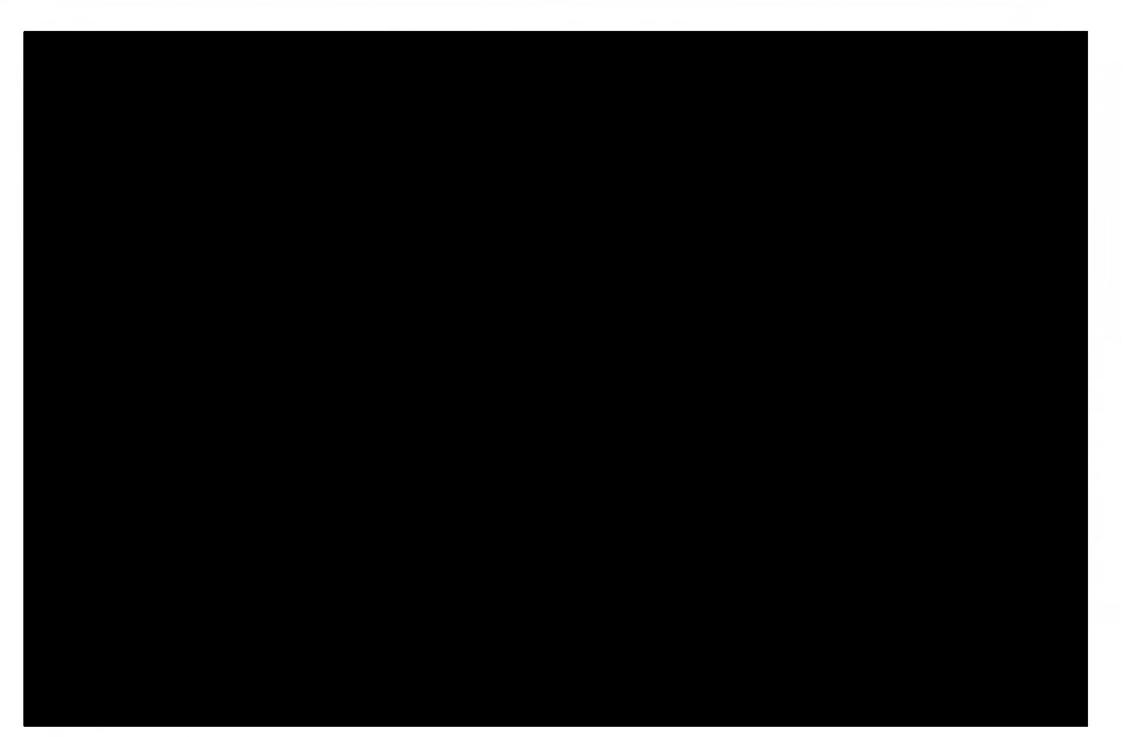


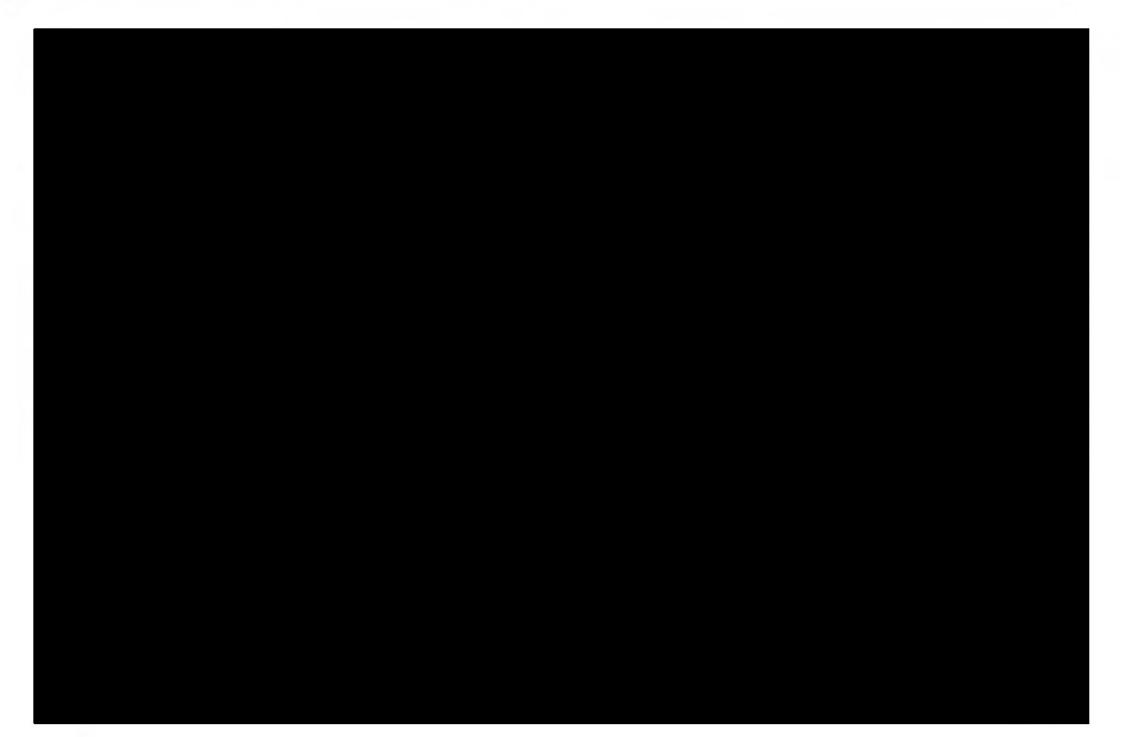






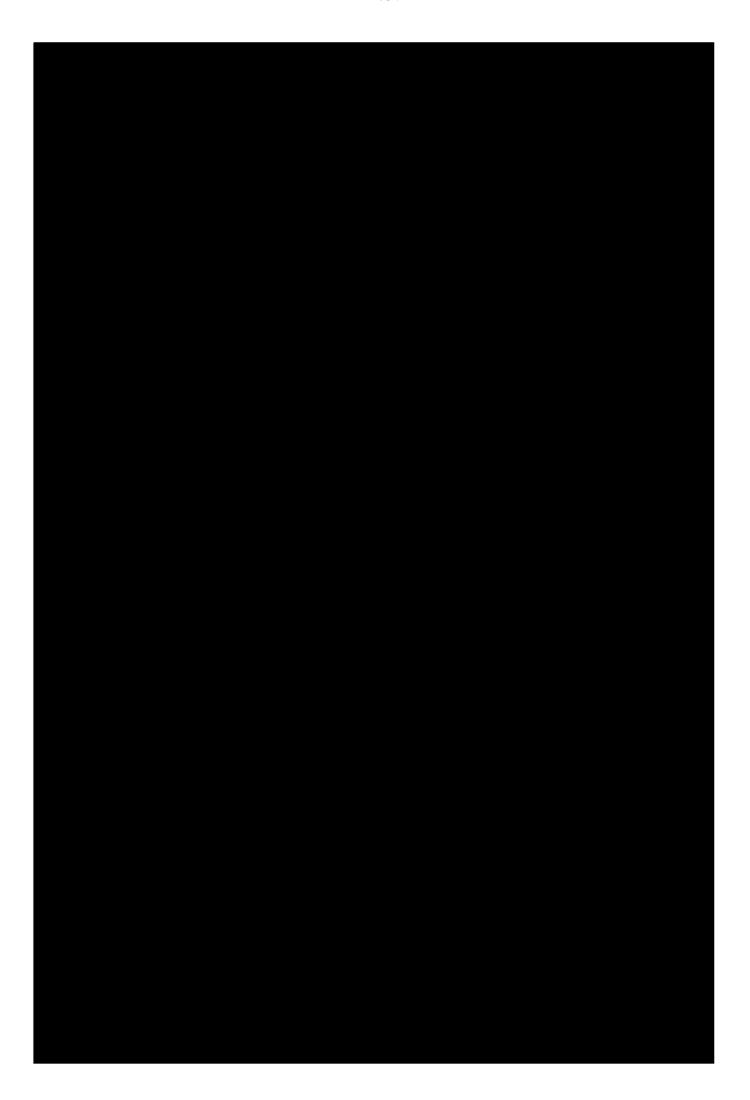


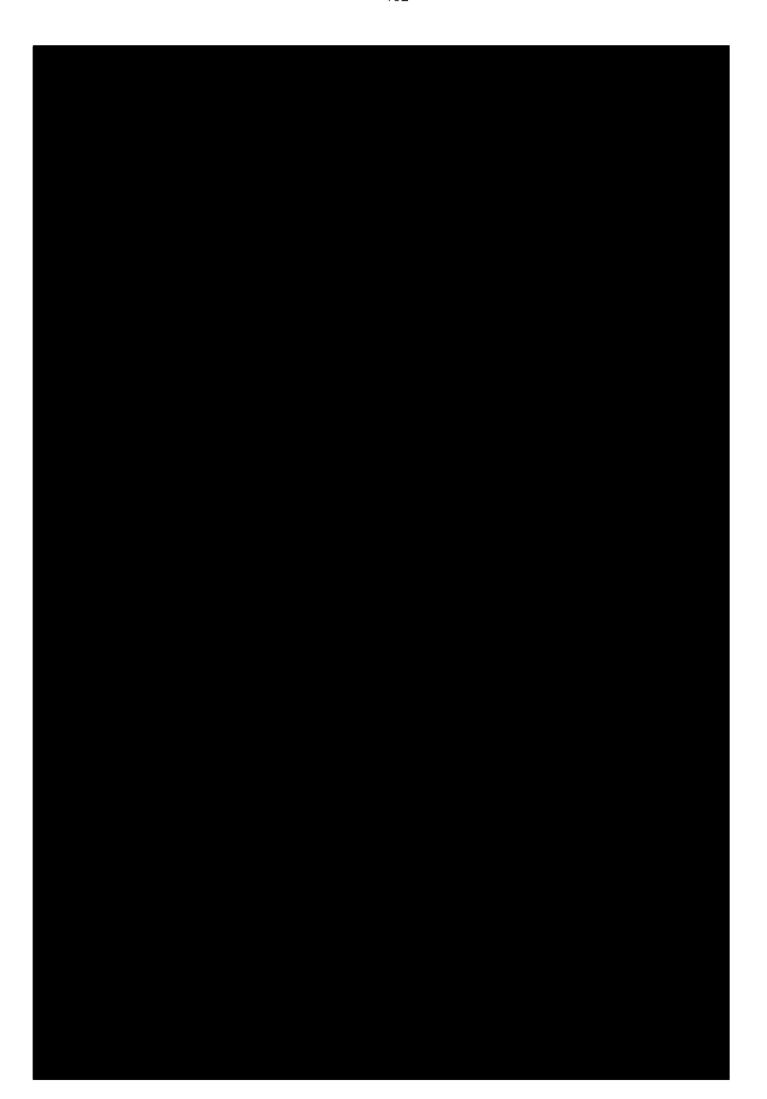


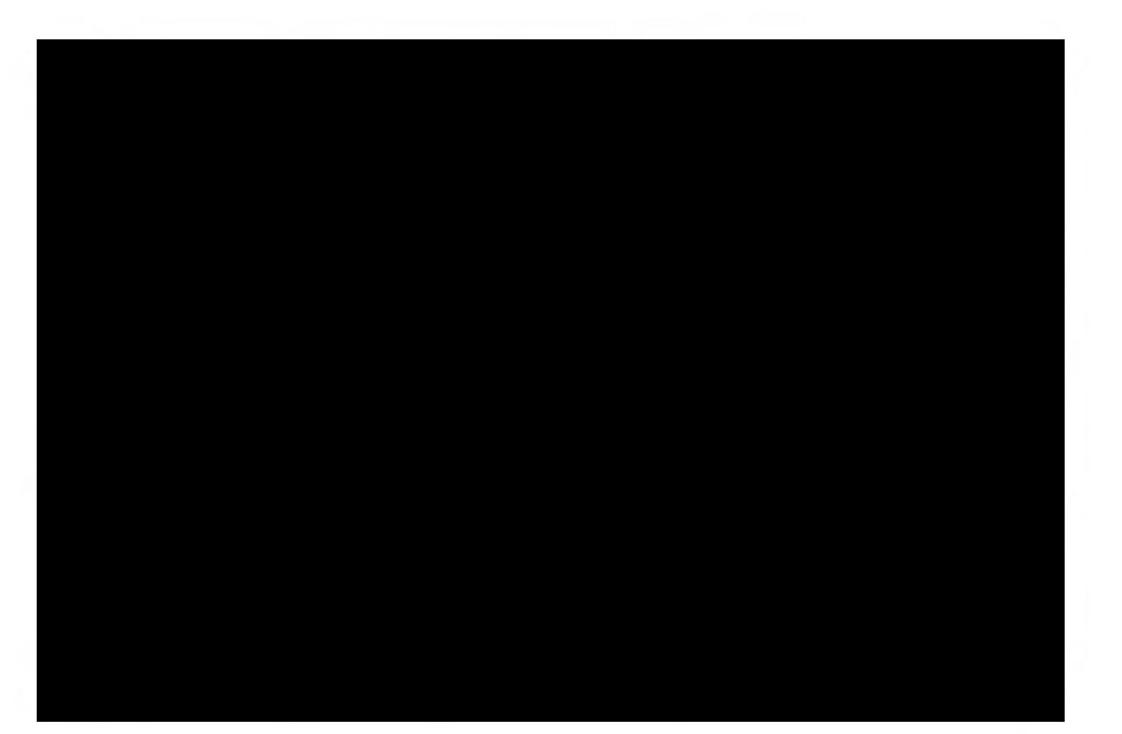


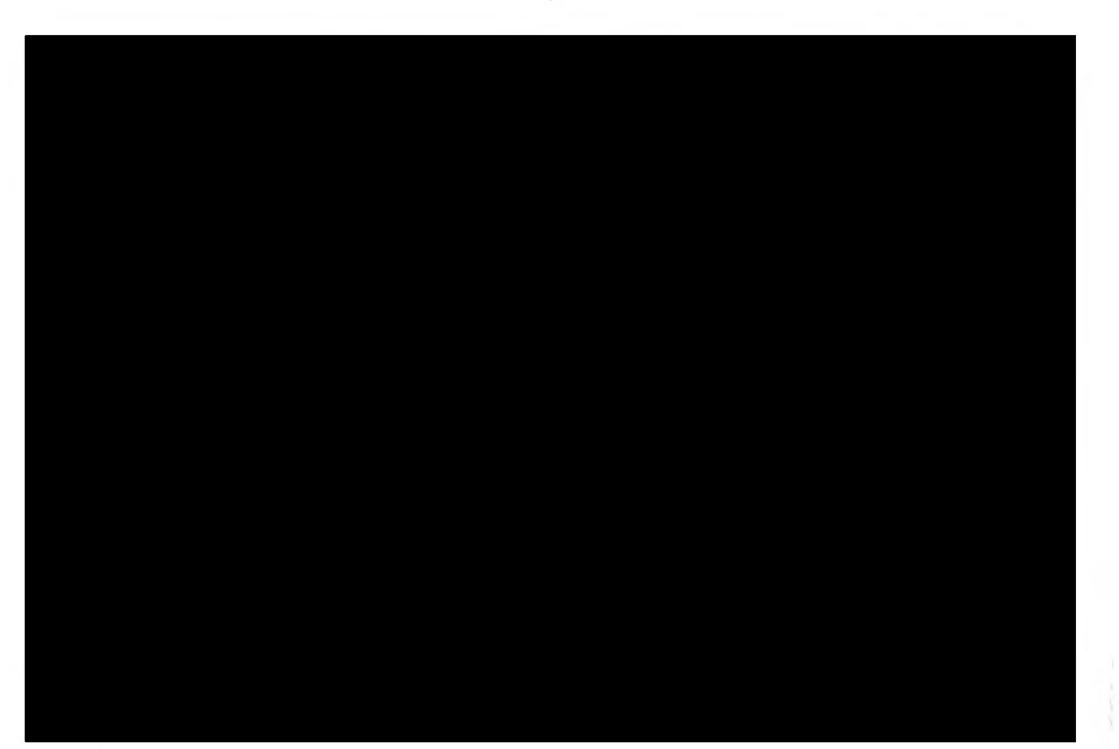




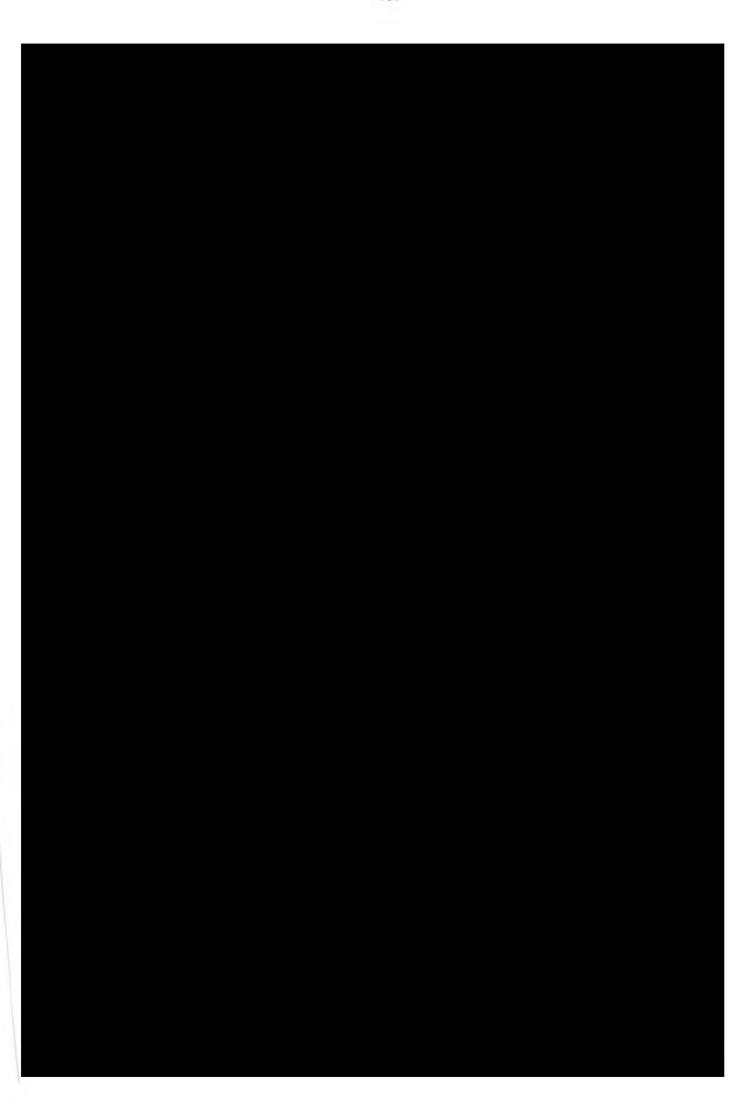




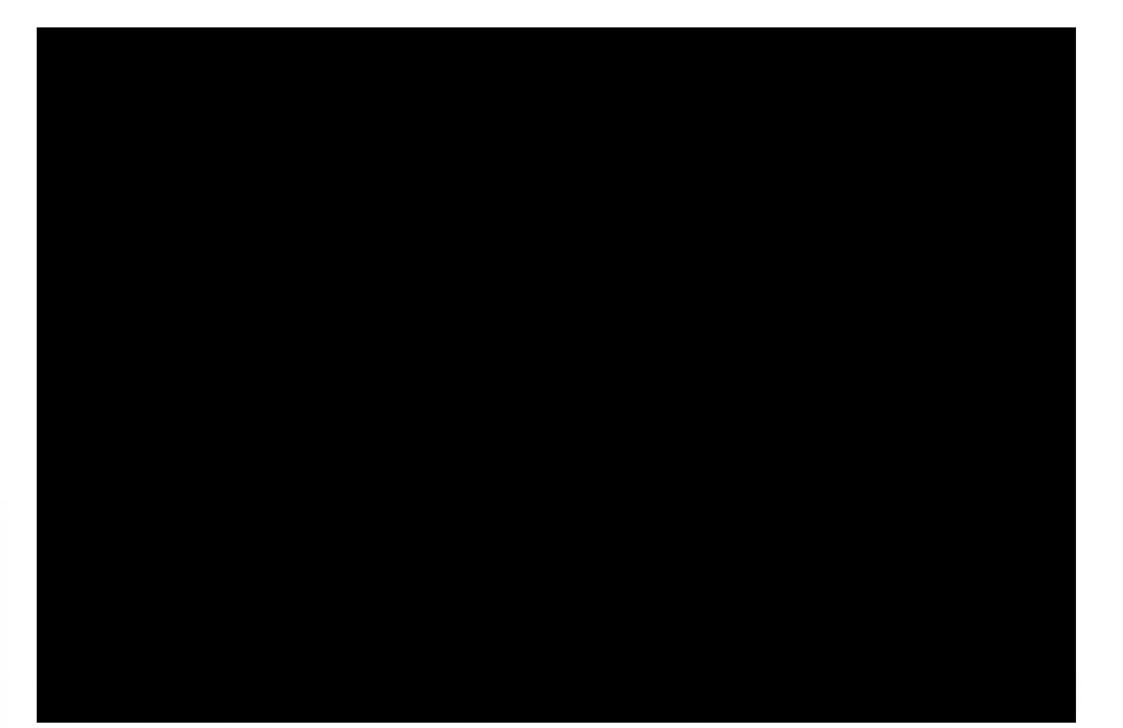


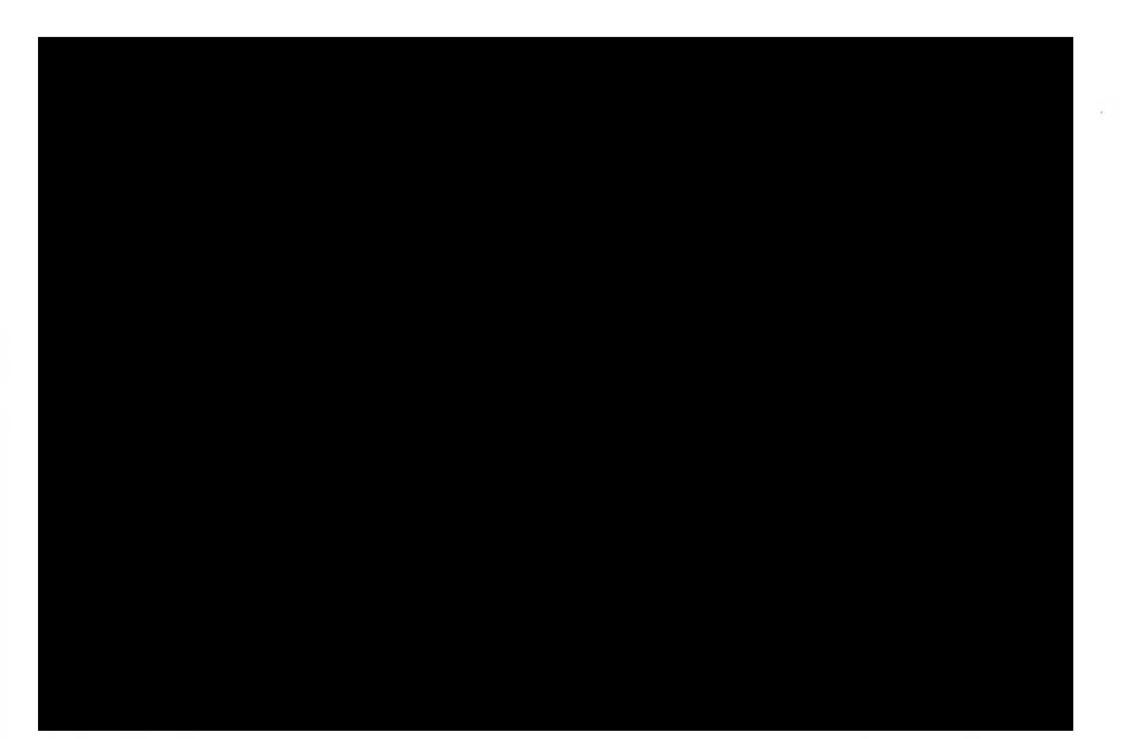




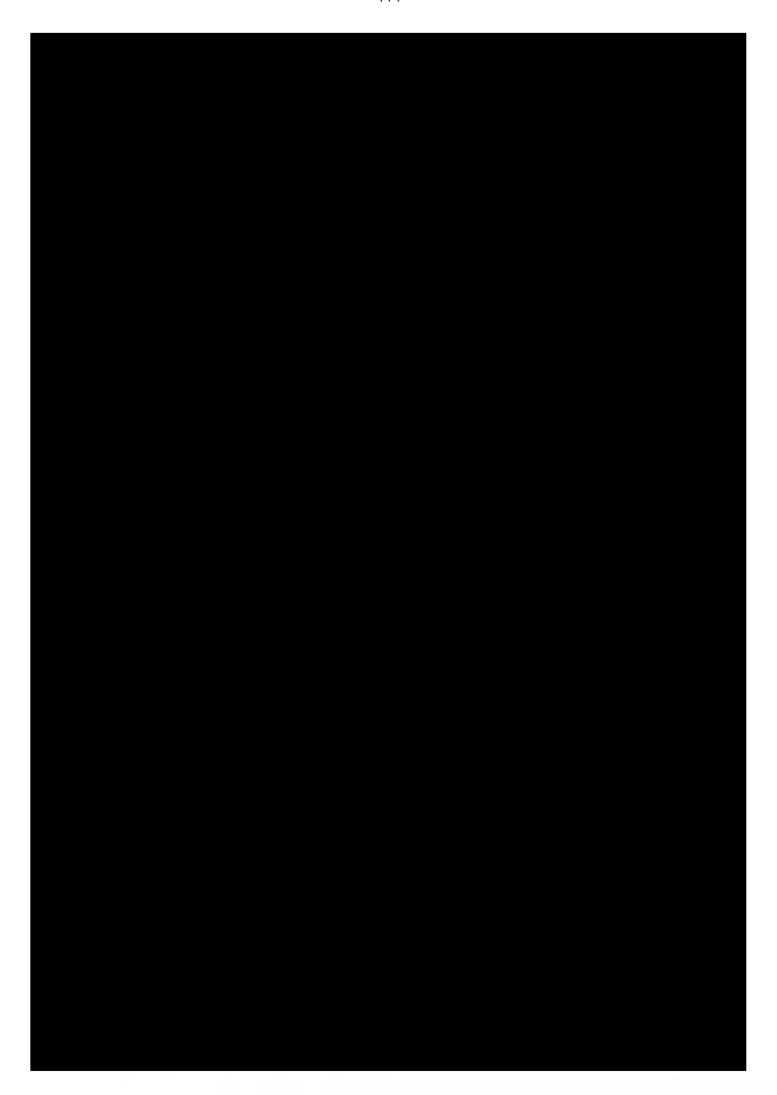


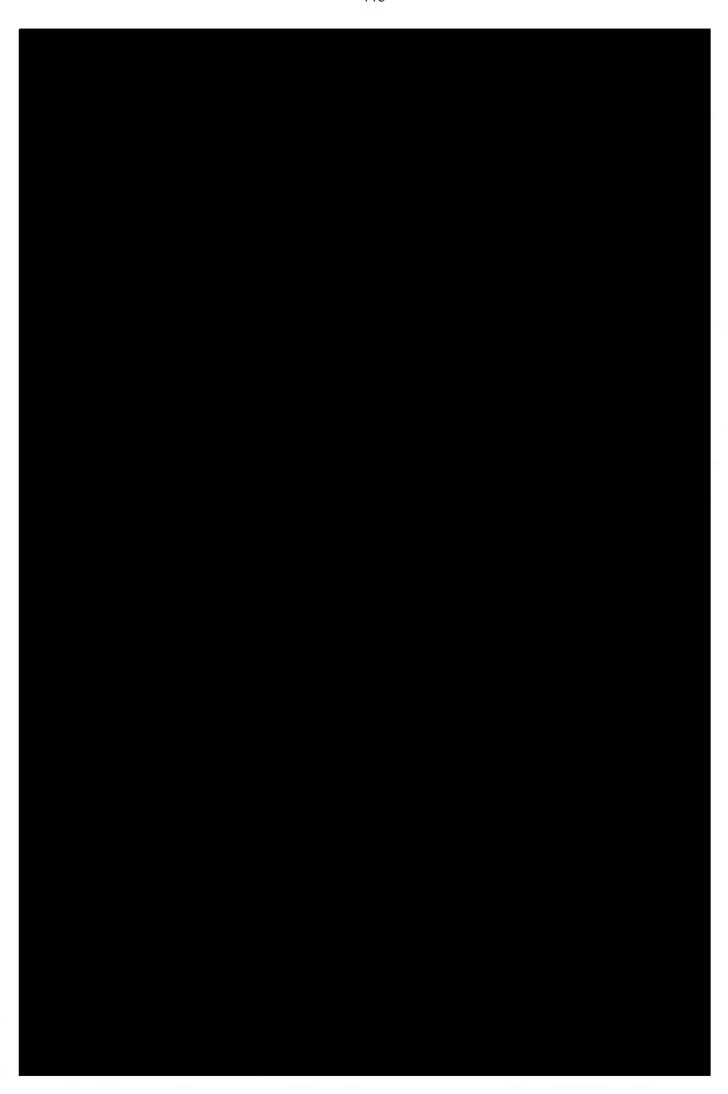


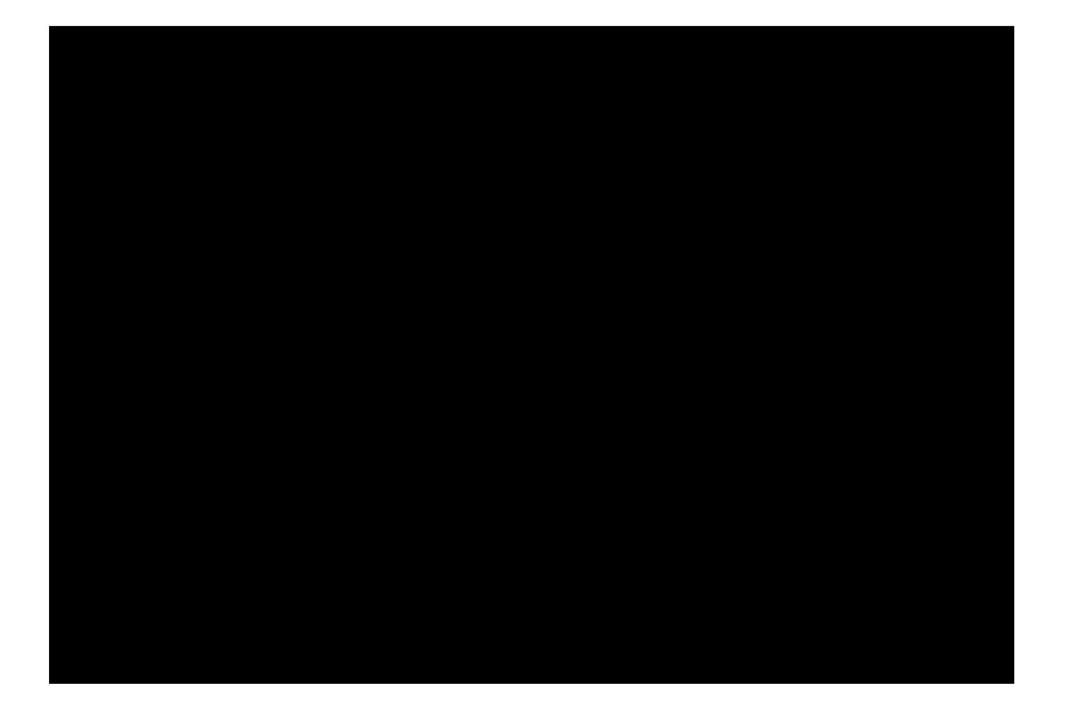


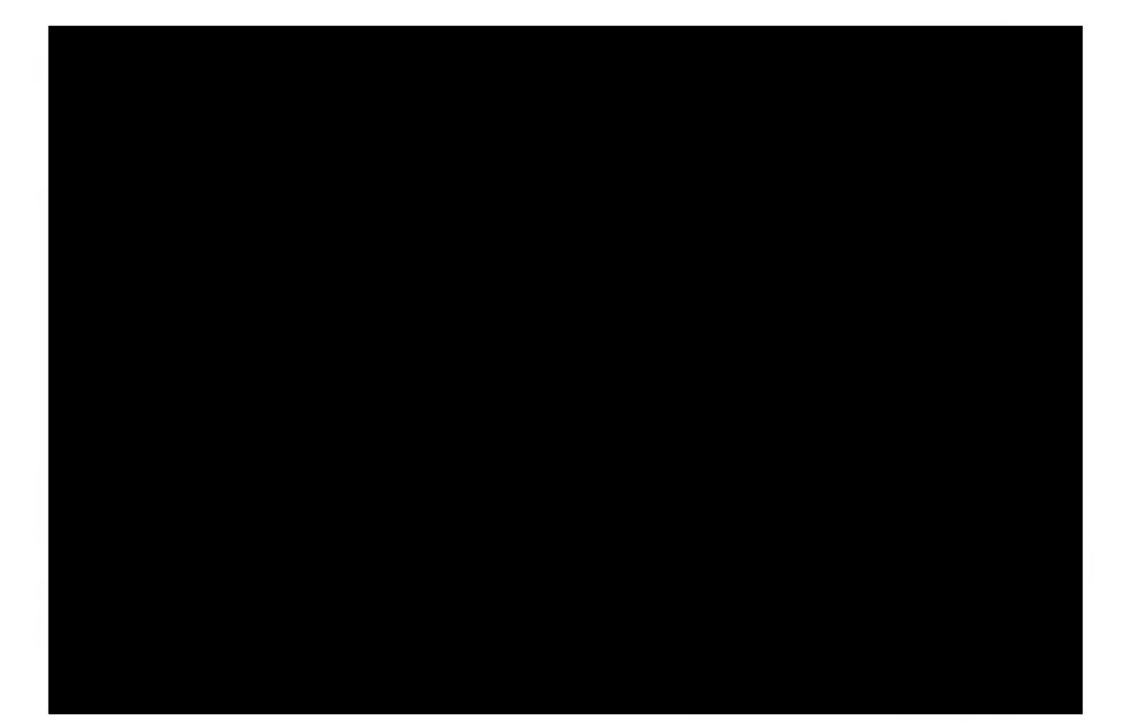


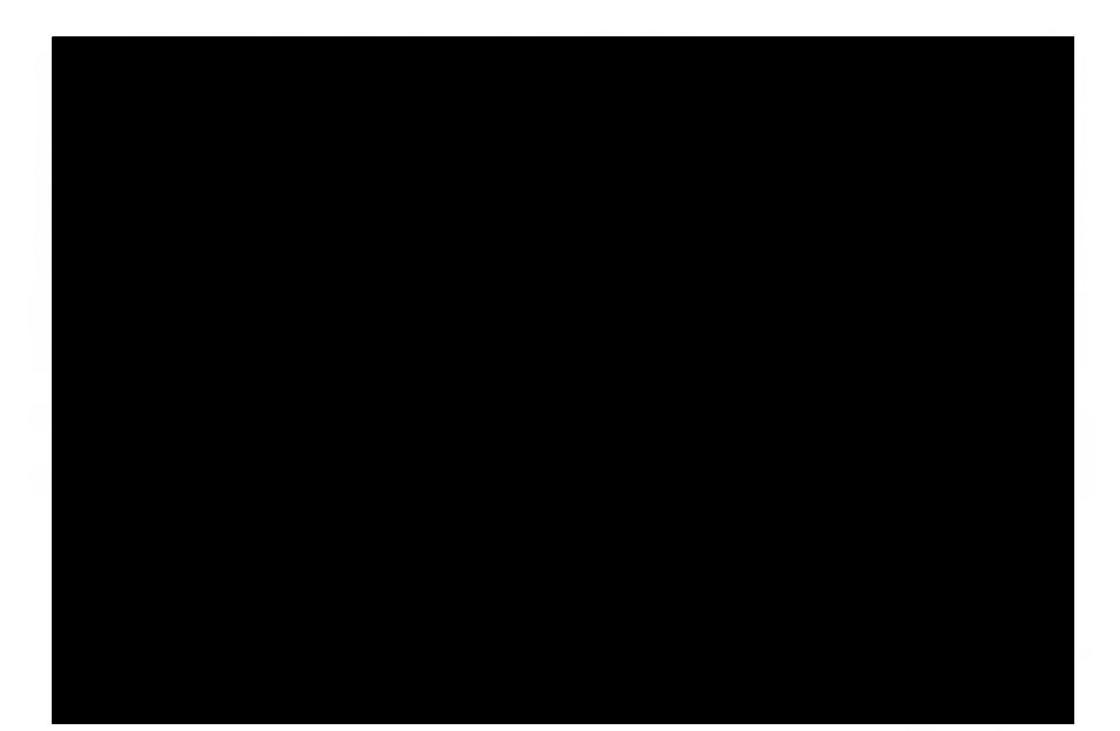
















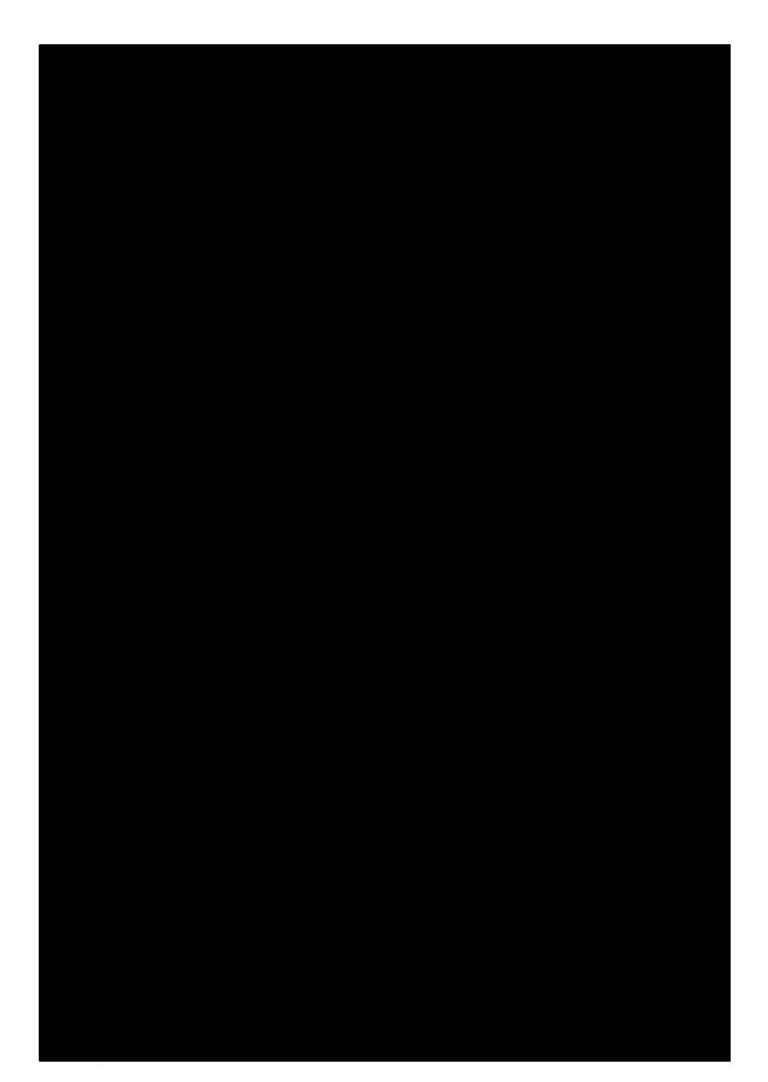








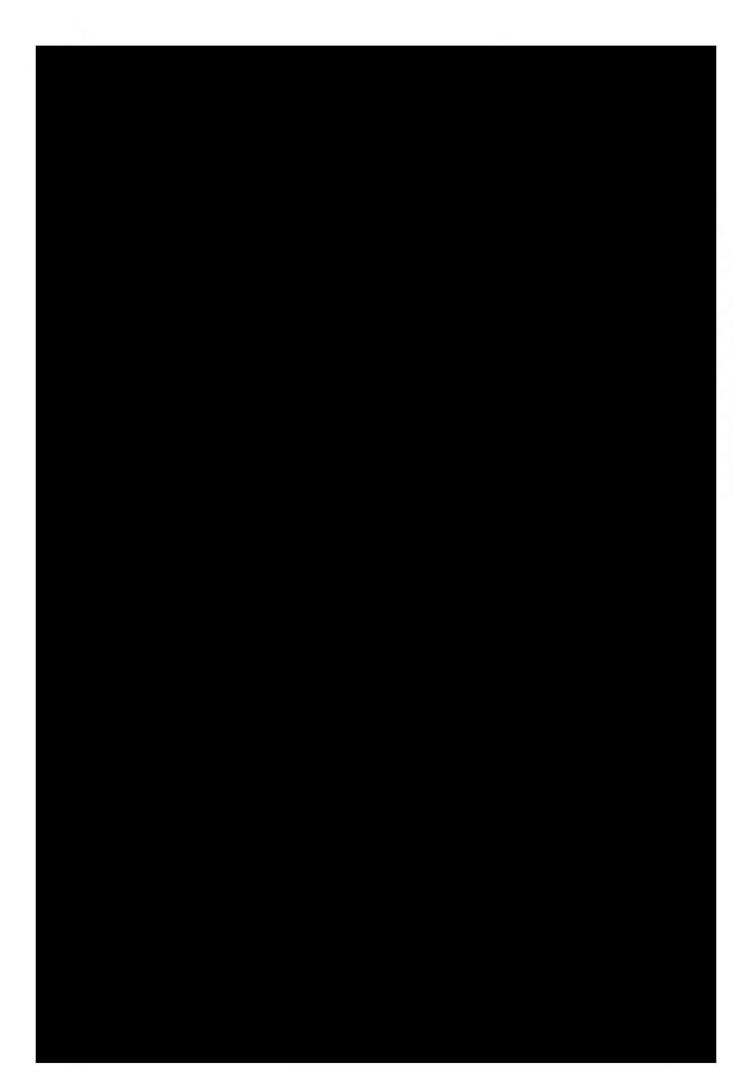










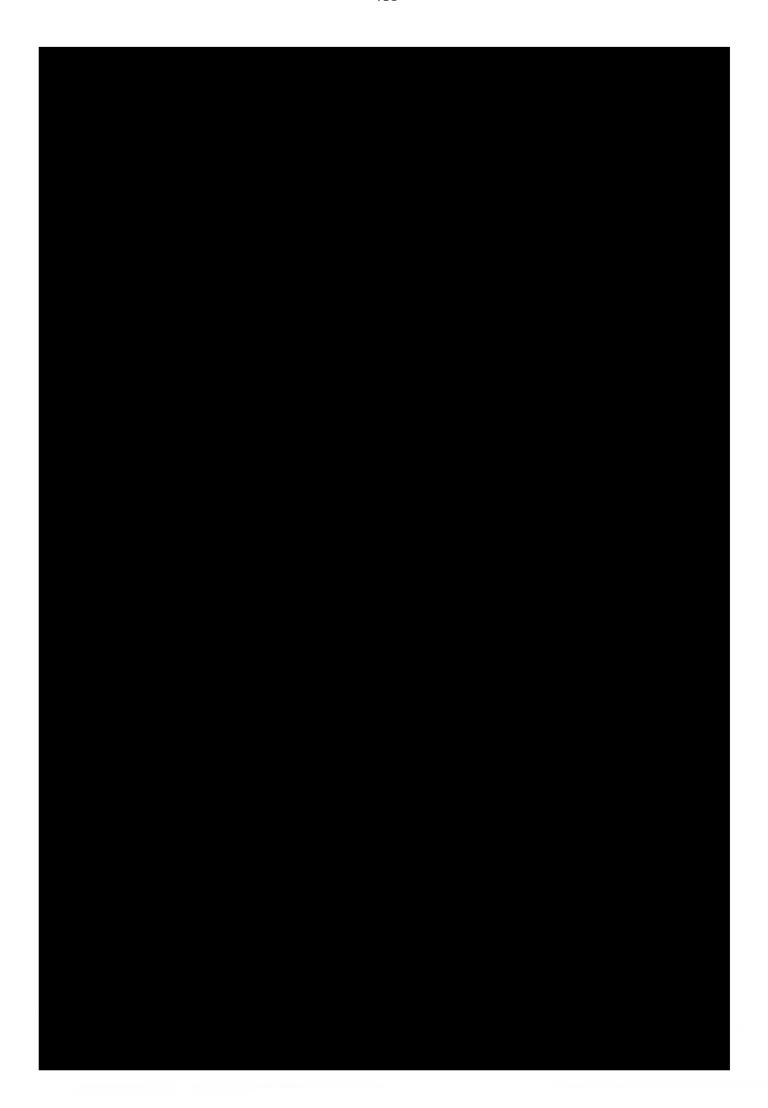


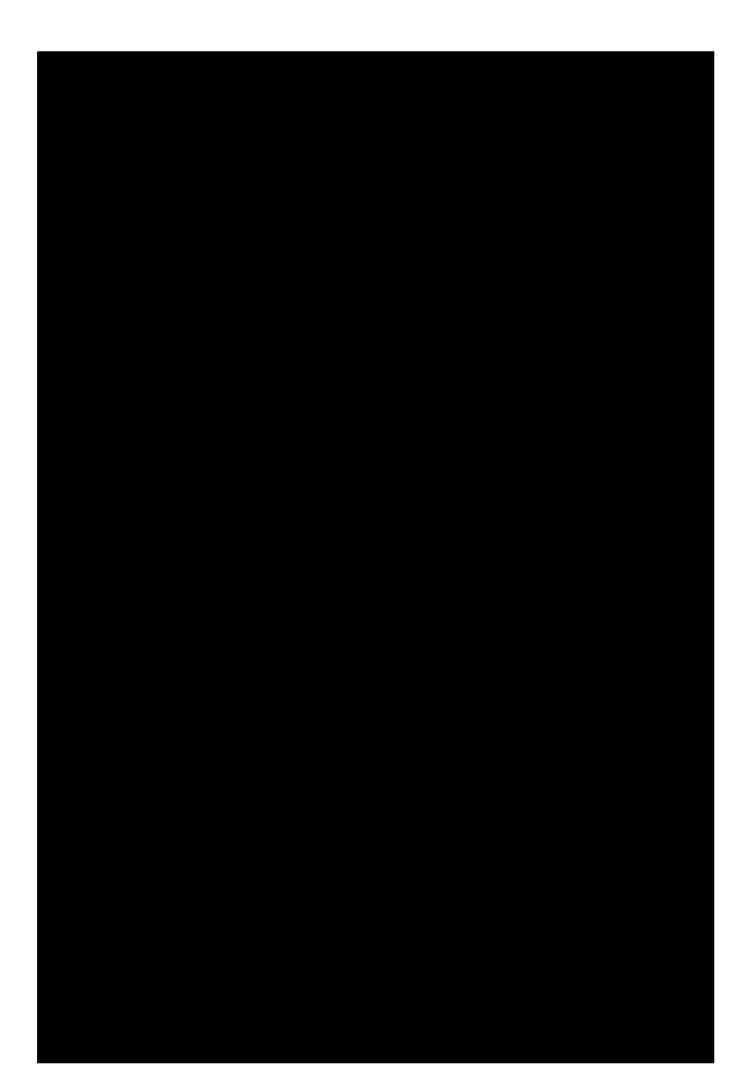




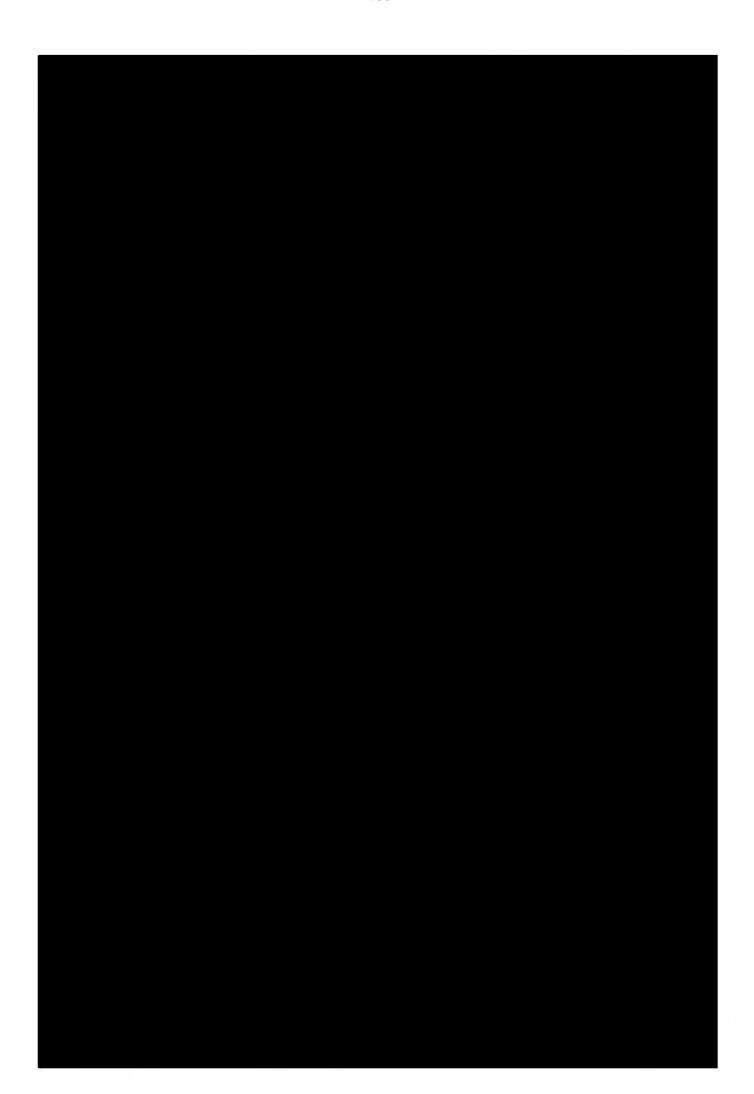














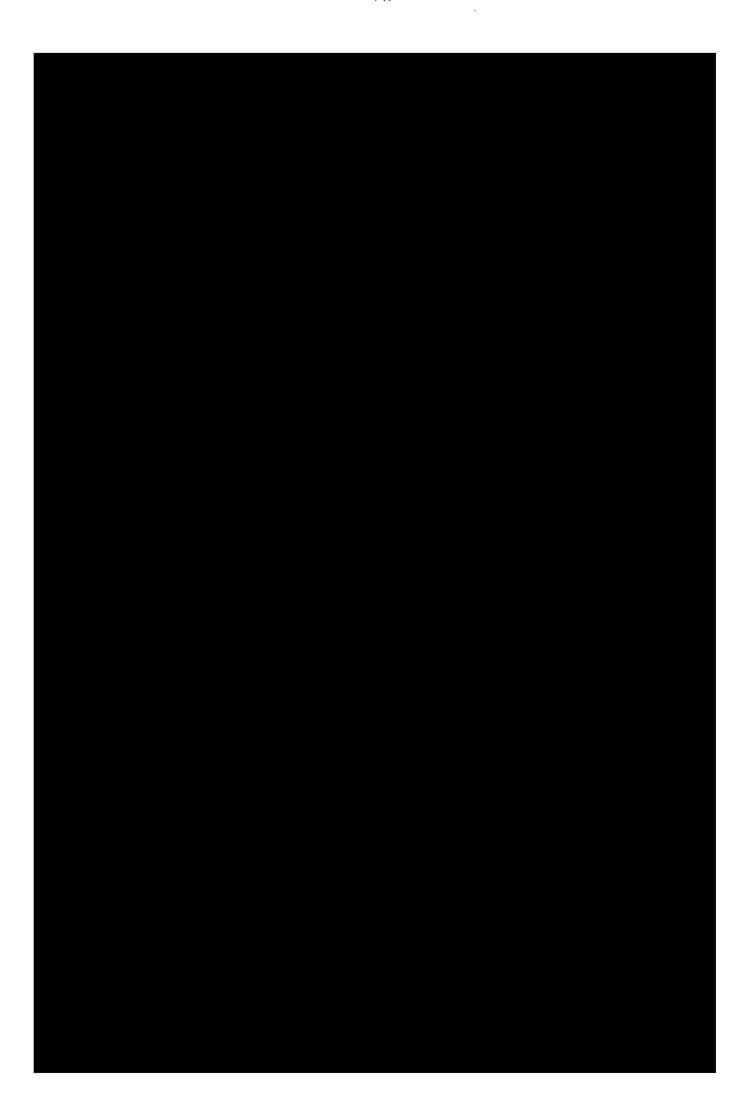


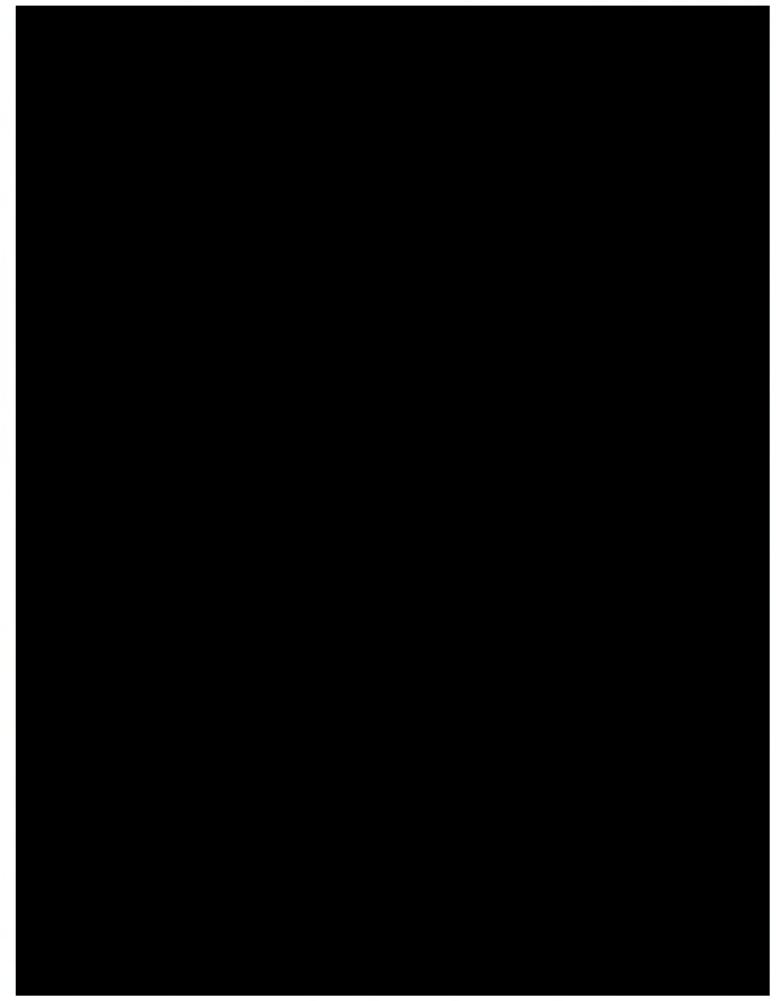












Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

Respondents

This is the annexure marked -3 produced and shown to at the time of affirming his affidavit this 11 September 2023.

Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd, the Second and Third Respondents

Fax: (08) 9488 3701

Prepared by:

Jeremy Quan-Sing

Law firm:

Allens

Tel:

(08) 9488 3700

Email:

Jeremy.Quan-Sing@allens.com.au

Address for service:

Level 11, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000





Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

Respondents

at the time This is the annexure marked -4 produced and shown to of affirming his affidavit this 11 September 2023.

Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd, the Second and Third Respondents

Prepared by:

Jeremy Quan-Sing

Law firm:

Allens

Tel: Email:

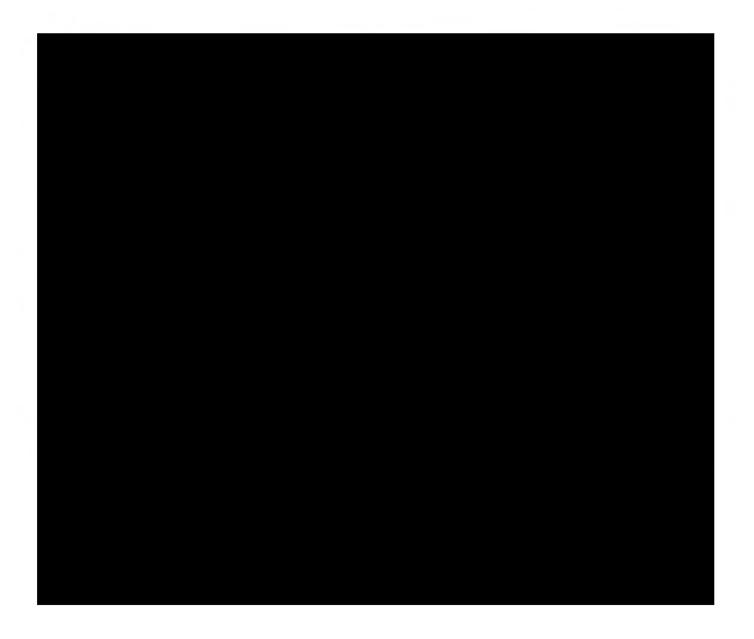
(08) 9488 3700 Jeremy.Quan-Sing@allens.com.au

Fax: (08) 9488 3701

Address for service:

Level 11, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000





Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

Respondents

This is the annexure marked ______-5 produced and shown to ______ at the time of affirming his affidavit this 11 September 2023.

Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd, the Second and Third Respondents

Prepared by:

Jeremy Quan-Sing

Law firm:

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Tel: Email: (08) 9488 3700 Jeremy.Quan-Sing@allens.com.au

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Fax: (08) 9488 3701

Address for service:

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Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

Respondents

This is the annexure marked _____-6 produced and shown to _____ at the time of affirming his affidavit this 11 September 2023.

Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd, the Second and Third Respondents

Prepared by:

Jeremy Quan-Sing

Law firm:

Allens (08) 9488 3700

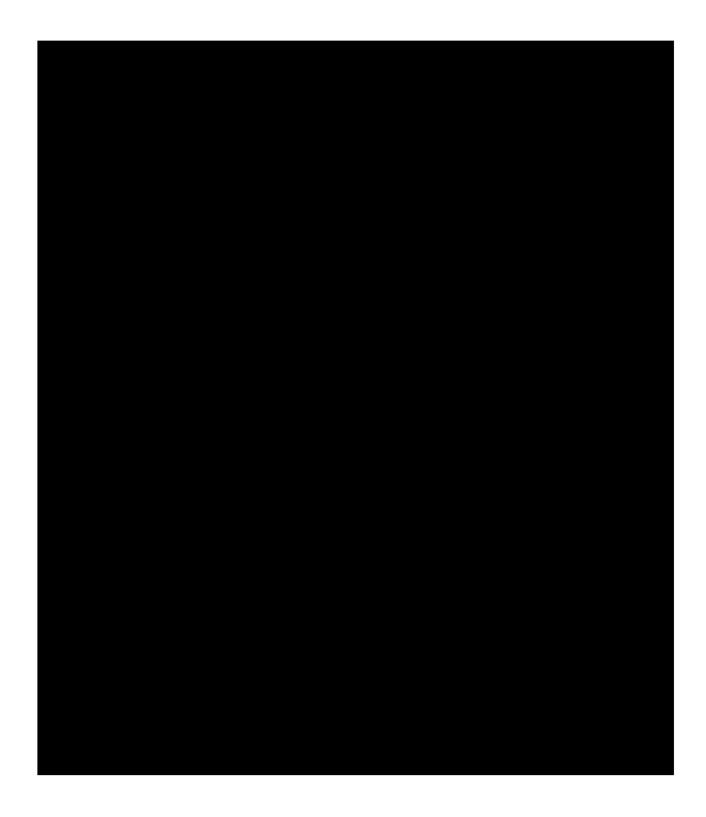
Tel: Email:

Jeremy.Quan-Sing@allens.com.au

Fax: (08) 9488 3701

Address for service:

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Annexure certificate

No VID 647 of 2023

Federal Court of Australia District Registry: Victoria

Division: General

Raelene Cooper

Applicant

National Offshore Petroleum Safety and Environmental Management Authority and others named in the schedule

Respondents

This is the annexure marked ______-7 produced and shown to ______ at the time of affirming his affidavit this 11 September 2023.

Filed on behalf of: Woodside Energy Scarborough Pty Ltd and Woodside Energy (Australia) Pty Ltd, the Second and Third Respondents

Prepared by:

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