

Project Update

ConocoPhillips Australia is planning to undertake exploration activities in offshore permits VIC/P79 and T/49P located in Commonwealth waters. The proposed activities are a continuation of ConocoPhillips Australia's exploration program in the offshore Otway Basin which aims to identify commercially viable natural gas reserves to help meet Australia's energy needs.

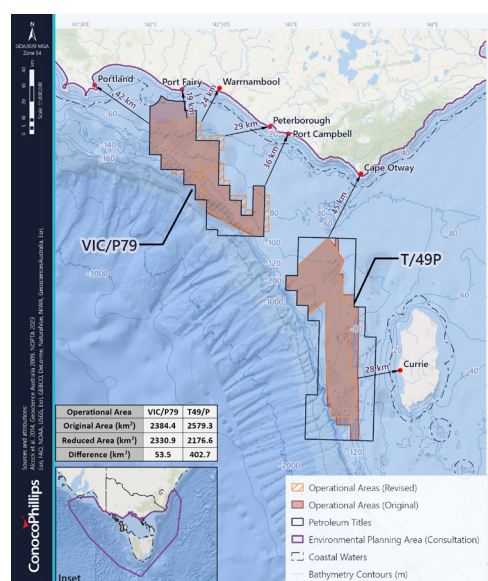
About the Otway Exploration Drilling Program

ConocoPhillips Australia is proposing to undertake an exploration program that consists of seabed surveys and the drilling of up to six exploration wells in exploration permits VIC/P79 and T/49P located in Commonwealth waters offshore of Victoria and King Island, Tasmania.

ConocoPhillips Australia has commenced preparation of an Environment Plan (EP) that will seek approval for this exploration drilling program to be undertaken. Drilling commencement is dependent on regulatory approval and rig availability. The initial activity will be a vessel-based seabed survey that will commence no earlier than April 2024.

This information sheet summarises the next phase of Environment Plan development and consultation.

Revised Permit and Operational Areas Map



KEY INFORMATION

- ConocoPhillips Australia is planning to undertake an exploration drilling program in the Otway Basin and is preparing an Environment Plan (EP) which will be submitted to the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) for public comment and assessment. Any decision to proceed to development will be dependent on a conducive investment environment.
- ConocoPhillips Australia has secured a harsh environment semi-submersible rig as part of a rig consortium. Drilling remains dependent on the EP being accepted by NOPSEMA.
- ConocoPhillips Australia is releasing draft Environment Plan chapters to support consultation and has extended consultation on the proposed activity until **30 September 2023**, after which time we will pause consultation so we can collate a submission to NOPSEMA for public comment and assessment.
- ConocoPhillips Australia is asking relevant persons to provide feedback, including objections or claims, about the potential impacts of the activity.
- Based on the (now identified) operational constraints of the drilling rig and ConocoPhillips Australia's ongoing assessment of seismic data, the operational areas of the proposed activity have been refined, resulting in an overall reduction in total area. As a result of this refinement, some operational areas now extend outside of the petroleum titles. Additional information on these changes, and a revised map with coordinates, are provided within this information sheet.

Activity Overview

ConocoPhillips Australia is seeking to identify commercially viable natural gas reserves that can be developed to contribute towards energy security for the Australian east coast domestic market. As a titleholder, ConocoPhillips Australia has made a commitment to undertake exploration activities within timeframes agreed by the Commonwealth National Offshore Petroleum Titles Administrator (NOPTA).

ConocoPhillips Australia is proposing to undertake an exploration program that consists of seabed surveys and the drilling of up to six exploration wells in exploration permits VIC/P79 and T/49P, located in Commonwealth waters offshore of Victoria and King Island, Tasmania, as outlined below.

Changes made to the proposed activity

Operational Area: Based on operational constraints of the drilling rig and ConocoPhillips Australia’s ongoing assessment of seismic data, the operational areas of the proposed activity have been refined, resulting in an overall reduction of total area. As a result of this refinement, some operational areas now extend past title permit boundaries.

Operational Area	Original Area (km2)	Reduced Area (km2)	Overall reduction (km2)
VIC/P79	2384.4	2330.9	53.5
T/49P	2579.3	2176.6	402.7

Operational Areas represent the area within which petroleum activities can occur. Operational areas are located predominantly within the relevant petroleum titles (T/49P and VIC/P79) and have been selected based on similar constraints around rig operations and well design. Where operational areas extend outside of a petroleum title, ConocoPhillips Australia will apply for and secure an Access Authority (AA) from NOPTA, prior to the commencement of activities in these areas. Activities in these areas will be ‘other than drilling a well’ and may include the placement of anchors, the collection of geophysical and geotechnical data, and the operation of vessels.

Design Envelope: The initial timing provided for the commencement of seabed surveys was ‘no earlier than 1 January 2024’. This has now been extended to ‘no earlier than 1 April 2024’. The term of the approval for these activities remains unchanged – at 31 December 2028, to allow for the drilling of a maximum of six exploration wells.

Parameter	Seabed Survey	Drilling
Earliest Start Date	1 April 2024	1 October 2024
Latest Start Date	31 December 2028	31 December 2028
Maximum Number of Locations	9 (to support confirmation of final drilling locations)	6 (2 firm wells and up to 4 optional wells)
Spatial Extent (within which activity can occur)	Operational Areas associated with T/49P and VIC/P79	Operational Areas associated with T/49P and VIC/P79

Consultation Extended

Based on relevant person feedback, ConocoPhillips Australia has extended consultation on the proposed activity until **30 September 2023**. This ensures all relevant persons have a reasonable period of time to consider the information we have provided during the course of consultation and provide feedback to us on the potential impacts of the activity on their functions, interests and activities.

Consultation with relevant persons is an important part of developing and reviewing Environment Plans. Relevant persons are defined in the regulations as a person or organisation whose functions, interests or activities may be affected by the activities to be carried out under the environment plan. Please note, all consultation records will be provided to the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) and published with the Environment Plan, unless you advise us that you don’t want that information published.

Provide feedback on draft Environment Plan chapters

As part of ongoing consultation, ConocoPhillips Australia is releasing draft EP chapters for review. We are asking relevant persons to raise concerns, including objections or claims, about the potential impacts of the activity. We are also seeking information about how relevant persons may be affected and feedback about how we intend to manage the activity to ensure the associated impacts are as low as reasonably practicable and are acceptable.

By providing the draft EP chapters, we aim to ensure that all relevant persons are provided with sufficient information so they can make an informed assessment of the potential impacts of the proposed Otway Exploration Drilling Program on their functions, interests and activities.

Relevant persons can view the draft EP chapters and information on how to provide feedback via the consultation hub by scanning the QR code or can request copies of the draft chapters and other relevant information, by contacting ConocoPhillips Australia.

We are asking relevant persons to provide feedback by **30 September 2023**, after which time we will pause consultation so we can collate a submission to NOPSEMA for public comment and assessment.



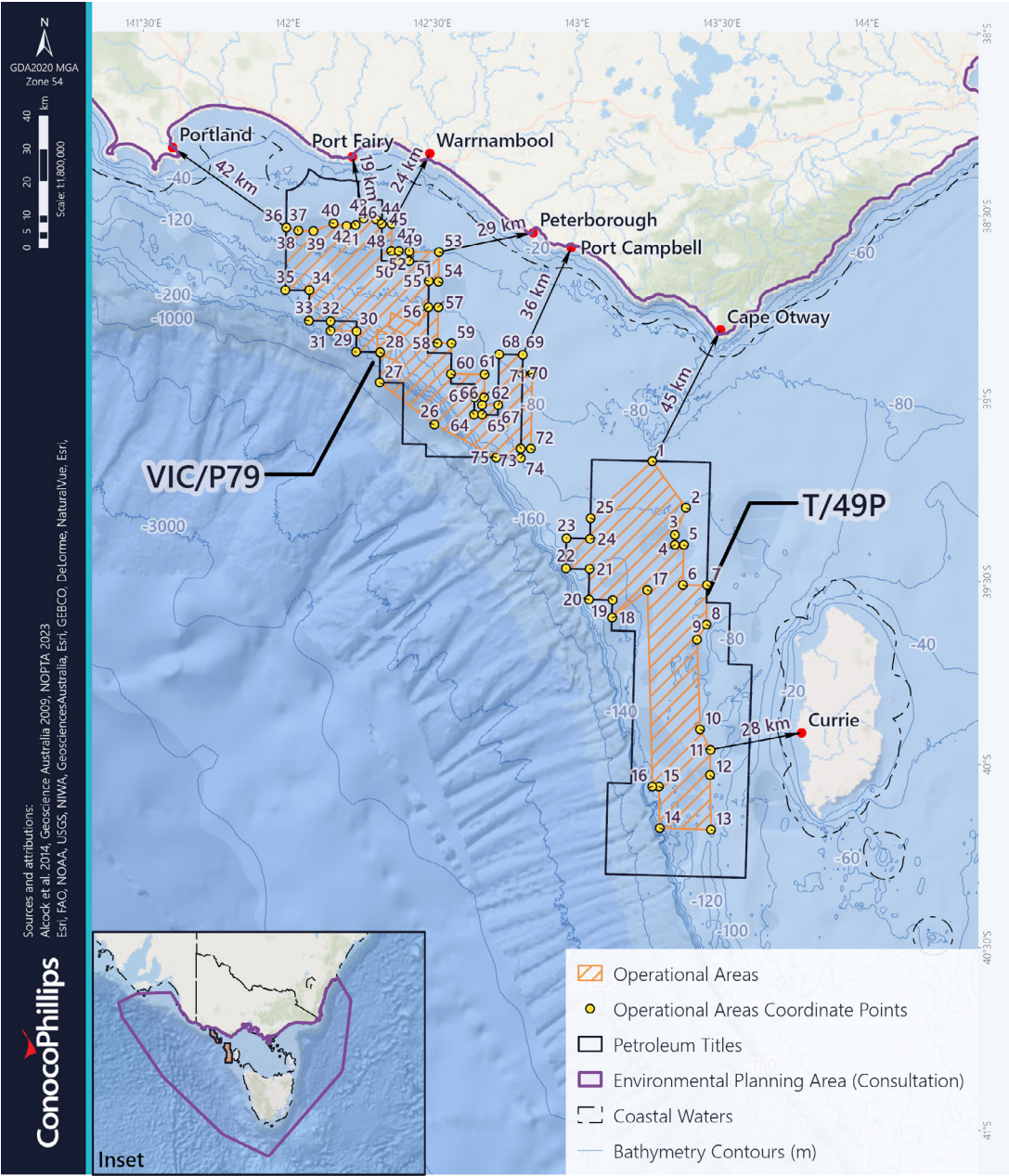
How to provide feedback on the draft Environment Plan chapters

There are three ways to provide feedback on the draft EP chapters:

- Fill out the feedback form. This form is ideal for short-form feedback, objections or claims and is located on the consultation hub.
- Send detailed feedback, including your assessment of the possible consequences of the proposed activity on your functions, interests or activities and any objections or claims to otway@conocophillips.com or PO BOX 1243, MILTON, QLD, 4064.
- Request specific information and/or an opportunity to discuss the proposed activity and provided information with a member of the ConocoPhillips Australia's Otway Exploration Drilling Program team by emailing otway@conocophillips.com or calling 07 3182 7122.

Please note, PDF versions of EP chapters can be made available for relevant persons on request. In addition, excerpts or a summary of EP information, e.g. specific to particular aspects or receptors, can also be provided on request.

Revised Operational Area and Permit Area Map with Coordinates



Label	Latitude (DDM)	Longitude (DDM)
1	39° 11.942868'S	143° 17.870276'E
2	39° 19.452207'S	143° 25.232151'E
3	39° 23.954094'S	143° 23.005317'E
4	39° 25.544333'S	143° 23.047592'E
5	39° 25.556888'S	143° 24.940287'E
6	39° 32.112696'S	143° 24.957322'E
7	39° 32.036884'S	143° 30.080953'E
8	39° 38.511455'S	143° 30.208905'E
9	39° 41.015225'S	143° 28.273631'E
10	39° 55.766188'S	143° 29.500828'E
11	39° 59.047894'S	143° 31.79181'E
12	40° 3.225151'S	143° 31.850275'E
13	40° 12.177574'S	143° 32.425803'E
14	40° 12.117504'S	143° 21.414201'E
15	40° 5.332475'S	143° 21.02598'E
16	40° 5.317236'S	143° 19.642539'E
17	39° 33.065567'S	143° 17.494065'E
18	39° 37.787731'S	143° 10.139134'E
19	39° 34.888459'S	143° 10.129765'E

Label	Latitude (DDM)	Longitude (DDM)
20	39° 34.864304'S	143° 5.132129'E
21	39° 29.887356'S	143° 5.131516'E
22	39° 29.891242'S	143° 0.130618'E
23	39° 24.948193'S	143° 0.124462'E
24	39° 24.947305'S	143° 5.119722'E
25	39° 21.531633'S	143° 5.122467'E
26	39° 6.625669'S	142° 31.731013'E
27	38° 59.911817'S	142° 20.082382'E
28	38° 54.910972'S	142° 20.082627'E
29	38° 54.911842'S	142° 15.082341'E
30	38° 51.532672'S	142° 15.099903'E
31	38° 51.532931'S	142° 9.630396'E
32	38° 49.913611'S	142° 9.635697'E
33	38° 49.911898'S	142° 5.082357'E
34	38° 44.911033'S	142° 5.082576'E
35	38° 44.911085'S	142° 0.082634'E
36	38° 34.634708'S	142° 0.082378'E
37	38° 34.63893'S	142° 0.111735'E
38	38° 35.133234'S	142° 2.604834'E

Label	Latitude (DDM)	Longitude (DDM)
39	38° 35.160424'S	142° 5.821354'E
40	38° 33.879794'S	142° 10.004567'E
41	38° 34.296033'S	142° 12.722788'E
42	38° 34.080533'S	142° 14.557198'E
43	38° 32.964096'S	142° 16.237201'E
44	38° 33.122503'S	142° 18.888924'E
45	38° 33.855446'S	142° 20.081528'E
46	38° 33.855721'S	142° 20.081974'E
47	38° 33.85662'S	142° 22.147729'E
48	38° 38.288879'S	142° 22.150006'E
49	38° 38.288847'S	142° 23.674805'E
50	38° 39.910702'S	142° 23.686989'E
51	38° 39.910698'S	142° 25.946003'E
52	38° 38.288867'S	142° 25.945276'E
53	38° 38.288453'S	142° 32.149722'E
54	38° 43.151128'S	142° 32.152191'E
55	38° 43.150951'S	142° 30.082072'E
56	38° 47.376154'S	142° 30.082194'E
57	38° 47.373979'S	142° 32.154344'E

Label	Latitude (DDM)	Longitude (DDM)
58	38° 53.289081'S	142° 32.157397'E
59	38° 53.289058'S	142° 35.080919'E
60	38° 58.304081'S	142° 35.082044'E
61	38° 58.288721'S	142° 42.159693'E
62	39° 2.062281'S	142° 42.161638'E
63	39° 2.067572'S	142° 40.082457'E
64	39° 4.910809'S	142° 40.08254'E
65	39° 4.910789'S	142° 41.783615'E
66	39° 3.291066'S	142° 41.776556'E
67	39° 3.281544'S	142° 45.082389'E
68	38° 54.910601'S	142° 45.082123'E
69	38° 54.91052'S	142° 50.082021'E
70	38° 57.979071'S	142° 50.0821'E
71	38° 57.970856'S	142° 52.159172'E
72	39° 10.314739'S	142° 52.16565'E
73	39° 10.3231'S	142° 50.082536'E
74	39° 11.910767'S	142° 50.082591'E
75	39° 11.911623'S	142° 44.928205'E

Questions

and Answers

Why does the new operational area in VIC/P79 now extend beyond the boundary of the permit?

Based on the (now identified) operational constraints of the drilling rig and ConocoPhillips Australia's ongoing assessment of seismic data, the operational areas of the proposed activity have been refined, resulting in an overall reduction in total area. As a result of this refinement, some operational areas now extend outside of the petroleum titles. Additional information on these changes, and a revised map with coordinates, are provided within this information sheet.

Operational Areas represent the area within which petroleum activities can occur. Operational areas are located predominantly within the relevant petroleum titles (T/49P and VIC/P79) and have been selected based on similar constraints around rig operations and well design. Where operational areas extend outside of a petroleum title, ConocoPhillips Australia will apply for and secure an Access Authority (AA) from NOPTA, prior to the commencement of activities in these areas. Activities in these areas will be 'other than drilling a well' and may include the placement of anchors, the collection of geophysical and geotechnical data, and the operation of vessels.

If I don't want to be consulted as a relevant person, can I still provide feedback on the draft EP chapters?

Yes, the best way for individuals not undertaking consultation through the relevant person consultation process is to complete the online feedback form on the consultation hub.

Why have you signed a contract for a drilling rig when you don't have an approved EP?

It is important to know that no activity can occur prior to the acceptance of the EP by NOPSEMA. ConocoPhillips Australia has secured a harsh environment semi-submersible rig as part of a rig consortium. Securing the services of a drilling rig and mobilising it to the Otway Basin is a considerable logistical and commercial undertaking. To ensure availability of a drilling rig, this process is often undertaken at the same time as EP development and relevant person consultation.

What is a semi-submersible drilling rig?

A semi-submersible drilling rig is a rig that can float like a ship while moving under its own power, or when being towed into position, but is then partially submerged using ballast water to enhance stability on location prior to drilling. Once drilling is completed, the rig is refloated before moving on to the next location.

Why do you keep asking people to add to your online map?

The Environmental Planning Area covers the broader area within which environmental values and sensitivities and functions, interests and activities are identified for consideration in the Environment Plan. It encompasses a wide range of habitats and marine species including fish, crustaceans, birds, marine turtles, marine mammals and kelp forests. The marine environment also supports a range of functions, interests and activities such as cultural values and socio-economic activities like commercial fishing, shipping, gas production, tourism and recreational activities.

The Environmental Planning Area also encompasses the modelled area that could be impacted at low thresholds in the extremely unlikely event there was a loss of well control or marine diesel oil release. The Environmental Planning Area in no way represents the actual extent of any single spill, but rather, it establishes the area within which ConocoPhillips Australia needs to be prepared and able to respond to an incident. ConocoPhillips Australia is also required to submit an Oil Pollution Emergency Plan (OPEP) to NOPSEMA with the EP for assessment.

The interactive map of the Environmental Planning Area is available via our online consultation hub.

Questions

and Answers *continued*

Have you finished processing the seismic data for T/49P yet?

Yes, the processing of the seismic data acquired over T/49P as part of the Sequoia 3D marine seismic survey acquired in 2021 has been completed. ConocoPhillips Australia has commenced assessing and interpreting the seismic data as part of identifying potential prospects for the Otway Exploration Drilling Campaign.

How will ConocoPhillips Australia determine when and where drilling will occur?

Drilling commencement is dependent on regulatory approval and drilling rig availability. The initial activity will be seabed surveys which will commence no earlier than April 2024.

Specific locations for seabed surveys and exploration drilling are yet to be confirmed. ConocoPhillips Australia has undertaken to assess the environmental impacts and risks associated with seabed surveys and drilling activities that may occur anywhere within broader operational areas within petroleum titles T/49P and VIC/P79. This ensures that the impacts and risks associated with all potential survey and drilling locations are assessed.

The process for selecting drilling locations involves several steps, including the acquisition and processing of seismic data, interpretation of the data to select high probability of success targets, and efficiency of the program to prove up resources with the least amount of wells. A summary of current activities to support this effort are described below:

1. Interpretation of seismic data: Skilled geoscientists analyse the processed data to identify potential drilling locations. They look for features such as faults, folds and stratigraphic traps that could indicate the presence of hydrocarbons.
2. Selection of high probability targets: After identifying potential drilling locations, geoscientists prioritise them based on their likelihood of success. They consider factors such as the quality and quantity of the reservoir, the geologic complexity of the area and the cost of drilling.
3. Efficiency of the program: The goal is to prove up resources with the least number of wells, which involves optimising the drilling program whilst maximising the chance of success.

Overall, the process for selecting drilling locations is a complex and multidisciplinary effort that requires skilled professionals and advanced technology. It involves a careful balance of science, economics and risk management to ensure that drilling efforts are successful and efficient.

Have we missed anyone?

If there is someone you believe to be affected by the proposed activities, please have them contact us using the details below.

E: otway@conocophillips.com

T: 07 3182 7122

PO BOX 1243, MILTON, QLD, 4064

conocophillips.com.au



ConocoPhillips
Australia