

# Company methane risk exposure table

APA

woodside

Santos

BHP

Whitehaven

Overall Methane Risk Exposure		Moderate	Moderate	Moderate	High	High
<b>Reporting risks</b>						
Methane Reporting risk		Low	Moderate	Moderate	High	High
<b>Accuracy risk</b>						
Does not use production-based emission factors		✗	✗	✗	✗	✗
Subject to independent verification		✓	✗	✗	✗	✗
<b>Transparency risk</b>						
Reports Scope 1 emissions by gas		✓	✓	✓	✓	✗
Reports Scope 1 emissions by facility		✗	✗	✗	✓	✓
Reports Method used to estimate methane emissions		✓	✓	✓	✓	✓
Reports Scope 3 Emissions		✓	✓	✓	✓	✗
<b>Planned improvements risk</b>						
Steps to improve methane emissions measurement		✓	✓	✓	✗	✗
Independent verification		✓	✗	✗	✗	✓
Mandatory climate-related reporting		✓	✓	✓	✓	✓
<b>Methane emissions targets risks</b>						
<b>Overall</b>		Low	High	High	High	High
GHG reduction target (Scope 1 & 2)		✓	✓	✓	✓	✓
GHG reduction target (Scope 3)		In development	✓	✓	✓	✗
GHG target is aligned with the IEA's 1.5°C pathway (75% methane abatement)		✗	✗	✗	✗	✗
GHG target is aligned with the IEA's 2.0°C pathway		✗	✗	✗	✓	Unclear
Methane reduction target (Scope 1)		✓	✗	✗	✗	✗
Oil and Gas Methane Partnership 2.0 + public commitment to the 'gold standard'		✗	✓	✗	NA	NA
Methane Guiding Principles / Aim for Zero Methane Emissions initiative		✓	✓	✓	NA	NA
<b>Expansion Plans Risks</b>						
<b>Overall</b>		High	High	High	High	High
Are methane emissions likely to fall under company growth plans?		✗	✗	✗	✗	✗
planned decommissioning/closure greater than planned expansions?		✗	✗	✗	✗	✗
Greenfield projects proposed or under development		✓	✓	✓	✓	✓
Brownfield projects proposed or under development		✓	✓	✓	✓	✓
<b>Abatement action risks</b>						
<b>Actions taken</b>		Moderate	Moderate	Moderate	High	High
Methane emissions have reduced relative to base year		✗	N/A (due to BHP merger)	✗	✓ -3%	✓ -50%
SM Baselines have increased		✗	✗	✗	②	✓
Reporting method changed		✗	✗	✗	✓	✓
Purchased carbon offsets		✓	✓	✓	✓ (?)	✗
Reduced production		✗	✗	✗	✗	✓
Abatement equipment or new practices		✓	✓	✓	✓ Underground ✗ Open-cut	✗ Underground ✗ Open cut
<b>Capital Allocation</b>						
Capital allocated for GHG reductions		✓	✓	✓	✓	Unclear
Capital allocated specific to methane reductions		Unclear	Unclear	Unclear	✗	✗
<b>Stated future action</b>						
Reducing production		✗	✗	✗	✗	✗
Abatement equipment or new practices		✓	✓	✓	✓ Underground ✗ Open-cut	✓ Underground ✗ Open-cut
Conducting feasibility studies		✓	✓	✓	✗	✓
Purchasing carbon offsets		✓	✓	✓	✓	✓
<b>Opportunity Cost risks</b>						
<b>Overall</b>		Low	Low	Moderate	Moderate	Moderate

More information on these risk rating calculations and weighting are outlined in a data file, available on request.