

What is petroleum?

Petroleum is naturally occurring liquid and gaseous hydrocarbons found in rock formations below the Earth's surface. Oil and gas can be extracted and refined into different types of energy fuels and materials that are used in everyday products.



Why does BHP produce petroleum?

On average, BHP produces approximately 300,000 barrels of oil equivalent (boe) per day from its operated and non-operated assets around the world. That's enough petrol to fuel a medium sized car for 10,000 trips around the world. Petroleum fuels make up almost one-half of total energy supply worldwide.

Energy demand will rise over the next decade as populations grow, living standards increase and urbanization continues. In terms of supply, it is expected that current oil and gas reserves will continue to decline and new supply will need to be found to meet demand.

What is the future for BHP's petroleum business?

In FY2020, BHP plans a US\$0.7 billion exploration program for future petroleum growth opportunities.

 US\$ 0.7B

BHP has a pipeline of projects and a targeted exploration campaign in the deep water areas of Trinidad and Tobago, offshore Mexico, Gulf of Mexico and Eastern Canada.



Facts about petroleum

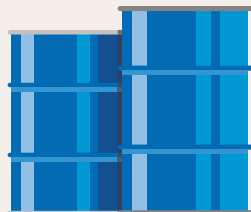
Growth in economic activity, global population and transport have increased demand for fuels across the world.



Demand growth and natural field decline suggest the world will need 30 million new barrels per day by 2025, which is equal to roughly one third of total global supply today.



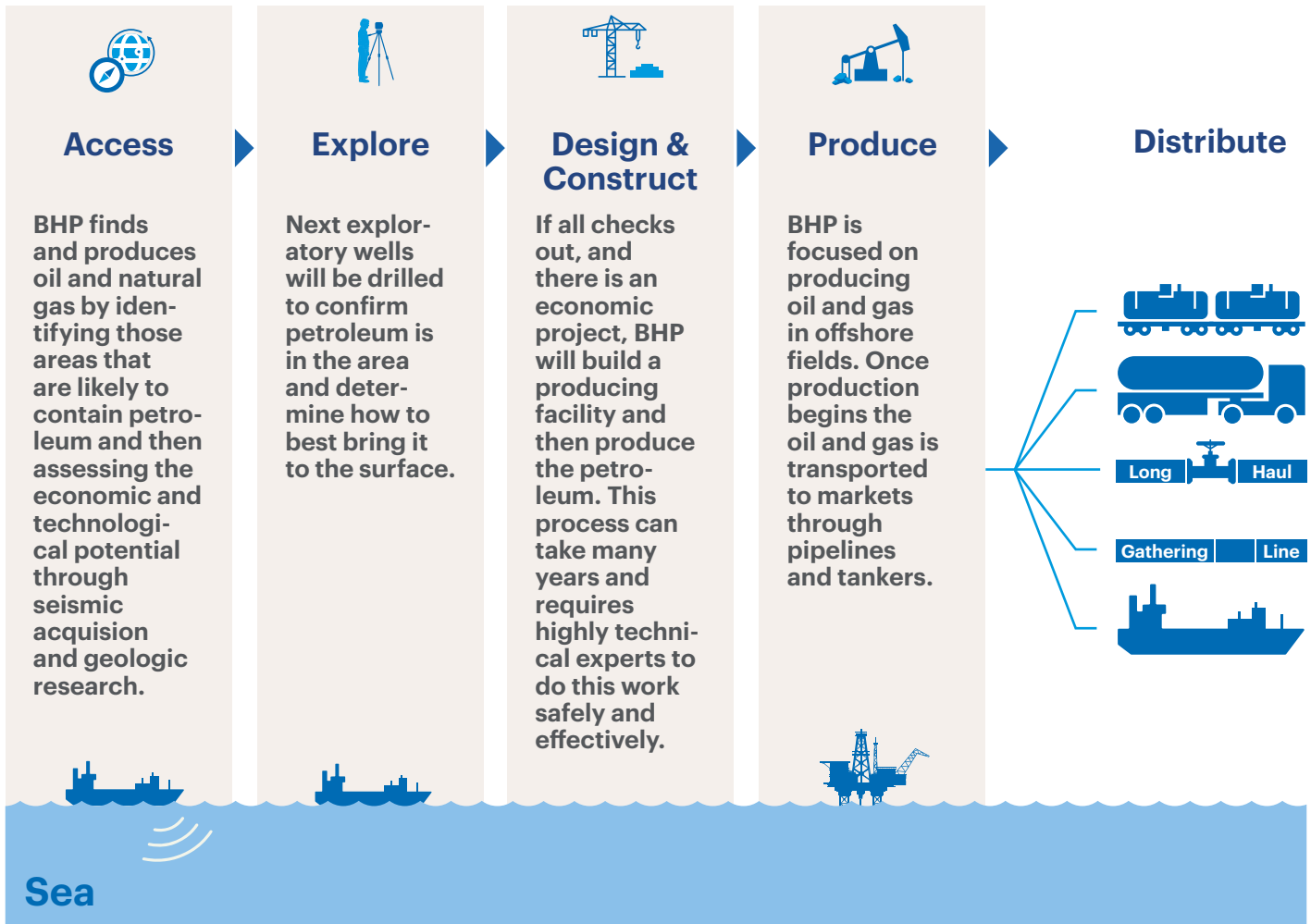
Did you know? Around the world, people use around 100 million barrels of oil and liquid fuels per day, which adds up to over 36 billion barrels per year.



Even in a decarbonizing world, deepwater oil and advantaged gas close to established infrastructure can offer competitive returns for decades to come.



Finding and producing petroleum



Where does BHP produce?

Petroleum resources are found all over the world.

BHP produces oil and gas predominantly in our heartland basins of the US Gulf of Mexico, Australia, Trinidad and Tobago.

We are also working to find our future heartlands through an active appraisal and exploration program in Mexico, deepwater Trinidad and Tobago, Western Gulf of Mexico, and Eastern Canada.

