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Media Release

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WOODSIDE POSITION ON GOVERNMENT'S CLIMATE CHANGE FRAMEWORK

Further to the Commonwealth Government's climate change announcement on 24 February 2011, Woodside wishes to advise of the company's position in relation to the proposed framework.

Woodside believes the company's trade-exposed exports should be exempt from any price on carbon, given the absence of an international agreement on pricing greenhouse gas emissions.

The company accepts the government's intention to put a price on emissions associated with products consumed domestically such as natural gas, but recognises this will lead to an increase in costs for consumers.

Woodside's position on exemption for its trade-exposed exports recognises the important role liquefied natural gas plays in helping lower global greenhouse gas emissions. Liquefied natural gas is regarded internationally as a cleaner transition fuel towards an alternative energy future and it is important the government's framework acknowledges this.

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