

ASX Announcement

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Woodside Petroleum Ltd.
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NORTH RANKIN REDEVELOPMENT PROJECT ACHIEVES START-UP

Woodside, as operator of the North West Shelf Project, advises that the North Rankin Redevelopment Project has achieved start-up and has exported gas to the Karratha Gas Plant.

The A\$5 billion (100% cost; Woodside share 16.67%) North Rankin Redevelopment Project has involved the construction and installation of a second platform, North Rankin B, and modification and refurbishment of the existing North Rankin A platform. Located approximately 135 km offshore Karratha, the North Rankin B platform will enable the recovery of approximately 5 trillion cubic feet (100% project) of low pressure reserves from the North Rankin and Perseus fields.

Woodside Chief Executive Officer, Peter Coleman, said achieving start-up as planned and on budget demonstrated Woodside's ability to execute complex projects on a global scale.

"Start-up is a major milestone given the complexities of integrating a new 65,000 tonne facility next to an existing offshore production platform," Mr Coleman said.

"The redevelopment maximises the value of Australia's largest operating oil and gas project by extending the resource life and supporting the North West Shelf Project's onshore gas commitments."

The North Rankin Redevelopment Project participants are: Woodside Energy Ltd (Operator 16.67%), BHP Billiton Petroleum (North West Shelf) Pty Ltd (16.67%); BP Developments Australia Pty Ltd (16.67%); Chevron Australia Pty Ltd (16.67%); Japan Australia LNG (MIMI) Pty Ltd (16.67%); and Shell Development (Australia) Pty Ltd (16.67%).

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