



Notification of dividend / distribution

Update Summary

Entity name

WOODSIDE PETROLEUM LIMITED

Security on which the Distribution will be paid

WPL - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday March 7, 2017

Reason for the Update

The exchange rates used for converting the dividend into the payment currencies on the record date, Friday March 3, 2017, are now available.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

WOODSIDE PETROLEUM LIMITED

1.2 Registered Number Type

ABN

Registration Number

55004898962

1.3 ASX issuer code

WPL

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The exchange rates used for converting the dividend into the payment currencies on the record date, Friday March 3, 2017, are now available.

1.4b Date of previous announcement(s) to this update

Wednesday February 22, 2017

1.5 Date of this announcement

Tuesday March 7, 2017



1.6 ASX +Security Code

WPL

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Saturday December 31, 2016

2A.4 +Record Date

Friday March 3, 2017

2A.5 Ex Date

Thursday March 2, 2017

2A.6 Payment Date

Wednesday March 29, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

USD - US Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

USD 0.49000000

2A.9a AUD equivalent to total dividend/distribution amount per +security

0.64831966

2A.9b If AUD equivalent not known, date for information to be released

Tuesday March 7, 2017

Estimated or Actual?

Actual



2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.75580000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

No

2A.12 Does the +entity have tax component information apart from franking?

No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

Woodside dividends are determined and declared in US dollars. However, shareholders will receive their dividend in Australian dollars unless their registered address is in the United Kingdom, where they will receive their dividend on British pounds, or in the United States, where they will receive their dividend in US dollars.

Shareholders who reside outside of the United States can elect to receive their dividend in US dollars, payable into a US financial institution account.

Shareholders must make an election to alter their dividend currency on or before the election date of Monday March 6, 2017 by contacting the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Currency conversion will be based on the foreign currency exchange rates on the record date of Friday March 3, 2017.

Shareholders who reside outside of the United States, the United Kingdom and Australia may elect to receive their dividend electronically in their local currency using the share registry's Global Wire Payment Service. For a list of currencies offered and how to subscribe to the service, shareholders should contact the share registry.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

AUD - Australian Dollar

AUD 0.64831966



GBP - Pound Sterling

GBP 0.39960855

2B.2b Please provide the exchange rates used for non-primary currency payments

AUD/USD 0.75580000

GBP/USD 1.22620000

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released **Estimated or Actual?**
Actual

Tuesday March 7, 2017

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

Shareholders who reside outside of the United States can elect to receive their dividend in US dollars, payable into a US financial institution account.

Shareholders must make an election to alter their dividend currency on or before the election date of Monday March 6, 2017 by contacting the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Currency conversion will be based on the foreign currency exchange rates on the record date of Friday March 3, 2017.

Shareholders who reside outside of the United States, the United Kingdom and Australia may elect to receive their dividend electronically in their local currency using the share registry's Global Wire Payment Service. For a list of currencies offered and how to subscribe to the service, shareholders should contact the share registry.

2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution

Monday March 6, 2017 20:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

Contact the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

USD

3A.1b Ordinary Dividend/distribution amount per security

USD 0.49000000



3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

USD 0.49000000

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

USD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

USD 0.00000000

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

The Board has determined that the Dividend Reinvestment Plan will remain suspended

5.2 Additional information for inclusion in the Announcement Summary