Woodside Petroleum Ltd.
ACN 004 898 962
Woodside Plaza
240 St Georges Terrace
Perth WA 6000
Australia
www.woodside.com.au

ASX Announcement

Thursday, 9 December 2010

DEBT FACILITY RE-FINANCING COMPLETED

Woodside has executed a five year US$1.1 billion syndicated loan facility with 34 domestic and international banks. Funds from the loan will be used to repay the US$1.1 billion syndicated loan facility executed in May 2009.

Australia and New Zealand Banking Group Limited and The Bank of Tokyo-Mitsubishi UFJ, Ltd. were joint-mandated lead arrangers of the syndicated loan.

This re-financing activity was undertaken to manage Woodside's debt maturity profile, deferring the US$1.1 billion maturity from 2012 to 2015. Substantial improvements in financial markets since May 2009 allowed Woodside to enter this agreement for a term of five years with a reduction in financing costs.

Contacts:

MEDIA

Roger Martin
W: +61 8 9348 4591
M: +61 413 018 674
E: roger.martin@woodside.com.au

INVESTORS

Mike Lynn
W: +61 8 9348 4283
M: +61 439 691 592
E: investor@woodside.com.au