

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Woodside Petroleum Ltd
ABN	55 004 898 962

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Donald Rudolph VOELTE
Date of last notice	9 March 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	14 March 2011
No. of securities held prior to change	Direct: 46,758 ordinary shares Indirect: 663 ordinary shares held by Pacific Custodians Pty Ltd as trustee of the Woodside Share Purchase Plan
Class	Ordinary
Number acquired	16,650
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration is the provision of services under an executive employment agreement. Estimated value at 14 March 2011 (the vesting date): \$42.28 per share (based on the average of the daily volume-weighted average sale price of shares sold on the ASX during the five trading days prior to the vesting date).

+ See chapter 19 for defined terms.

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No. of securities held after change	Direct: 63,408 ordinary shares Indirect: 663 ordinary shares held by Pacific Custodians Pty Ltd as trustee of the Woodside Share Purchase Plan
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of time-tested variable pay rights awarded to the CEO under the Executive Incentive Plan which have satisfied the vesting conditions. These entitlements were included in the variable annual reward component of the CEO's remuneration package, full details of which are set out in the Remuneration Report on pages 55 to 70 of the 2010 Annual Report.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.