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

ASX Announcement

Thursday, 5 May 2011

TOTAL DEPTH CORRECTED – OIL DISCOVERY AT LAVERDA NORTH

In April 2011, the Laverda North-2 appraisal well was drilled and discovered a gross interval of 18 metres of new oil-bearing sands. Wireline sampling from the new zone recovered more than 20 litres oil to the surface.

As expected, the well also intersected a gross interval of about 10 metres of oil-bearing sands in the Laverda oil field, which was discovered by Woodside in 2000.

Preliminary evaluation is progressing and now suggests that the combined volumes of the Greater Laverda area have the potential to contain a recoverable volume in excess of 100 million barrels of oil (100% basis).

Additional work is required in order to confirm the ultimate size of the accumulations. Appraisal drilling and analysis, plus further geological and reservoir modelling, is expected to be conducted to refine this volume.

Laverda North-2 was a planned sidetrack to the Laverda North-1 appraisal well. It was drilled to a total depth of 2,300 metres (measured depth).

The Greater Laverda area is located in WA-36-R in Western Australia's Exmouth sub-basin, about 10 kilometres west of the Woodside-operated Enfield oil project. Woodside also has interest in the nearby Vincent and Stybarrow oil projects.

Woodside is the operator and 60% equity owner of WA-36-R with Mitsui E&P Australia Pty Ltd holding the remaining 40% interest.

Contacts:

MEDIA

Laura Hammer
W: +61 8 9348 6874
M: +61 418 917 609
E: laura.hammer@woodside.com.au

INVESTORS

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