

ASX Announcement

Wednesday, 22 February 2012

2011 FINAL DIVIDEND AND DIVIDEND REINVESTMENT PLAN INFORMATION

2011 Final Dividend

The Board of Woodside has today declared a final dividend for 2011 of 55 United States (US) cents per share. The dividend will be paid on 4 April 2012 to all shareholders registered on the record date of 2 March 2012. The dividend will be fully franked for Australian taxation purposes.

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 in British pounds, or in the United States, where they will receive their dividend in US dollars.

Currency conversion will be based on the foreign currency exchange rates on the record date of 2 March 2012.

Shareholders who reside outside of the United States can elect to receive their dividend in US dollars. Shareholders must make an election to alter their dividend currency on or before the record date of 2 March 2012 by contacting the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Dividend Reinvestment Plan

The Board has determined that the Dividend Reinvestment Plan (DRP) will remain activated for the 2011 final dividend.

For the 2011 final dividend the DRP will be fully underwritten by UBS AG, Australia Branch and shareholders who elect to participate in the DRP will be issued shares at a share price incorporating a 1.5% discount.

The DRP share price for participating shareholders will be determined over 14 trading days, commencing on 6 March 2012. Shares issued under the DRP will rank equally with existing ordinary fully paid shares and will be issued at a price determined under the DRP rules.

The last date for receipt of election notices for participation in the DRP is 2 March 2012.

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