

ASX Announcement

Thursday, 22 March 2012

PLUTO LNG PROJECT ACHIEVES READY FOR START UP

Woodside's Pluto LNG Project in Western Australia has reached ready for start up (RFSU) status and first gas has entered the processing train late this afternoon.

Woodside CEO Peter Coleman said the achievement of RFSU was an important milestone for the project.

"This milestone is a credit to all those involved in the construction of Pluto, which proudly takes its place as Australia's third LNG project. Woodside operates two of these projects.

"While the achievement of RFSU is a significant moment, our operations team remains focused on the path to steady-state production," Mr Coleman said.

"Maintaining our focus on safety and integrity is a priority through this process."

The first production of LNG will take place in the coming weeks, followed by deliveries to foundation customers and project participants Kansai Electric and Tokyo Gas.

The Pluto LNG Project is expected to contribute 17 to 21 million barrels of oil equivalent to Woodside's 2012 production, in line with previous guidance.

In steady-state, the long-term average Pluto production is expected to contribute approximately 37 million barrels of oil equivalent to Woodside's annual volumes.

The Greater Pluto fields are estimated to contain 5.5 trillion cubic feet of Proved plus Possible dry gas reserves and an additional 680 billion cubic feet of contingent resources.

The initial phase of the Pluto LNG Project comprises an offshore platform in 85m of water, connected to five subsea wells on the Pluto gas field. Gas will be piped through a 180 km trunkline to the onshore facility, located between the North West Shelf Project and Dampier Port on the Burrup Peninsula.

Onshore infrastructure comprises a single LNG processing train with a forecast production capacity of 4.3 million tonnes a year.

Contacts:

MEDIA

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

INVESTORS

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