

ASX Announcement

Monday, 30 April 2012

PLUTO BEGINS LNG PRODUCTION

Woodside is producing LNG from its Pluto LNG Project near Karratha in Western Australia and will soon be loading its first cargo aboard the *Woodside Donaldson* LNG tanker.

Woodside CEO Peter Coleman said the first production of LNG from Pluto was a defining moment in Woodside's history and marked the beginning of a new era for the company.

"Pluto cements Woodside's position as a major supplier of LNG to the Asia-Pacific region and builds on our position as a global leader in upstream oil and gas," Mr Coleman said.

"Execution of the Pluto LNG Project, from discovery of the gas field in 2005 to first LNG in 2012, demonstrates Woodside's significant offshore and onshore capabilities."

Approved for development in July 2007, the foundation project processes gas initially from the Pluto gas field, located in the Carnarvon Basin about 190 km north-west of Karratha.

The initial phase of the project comprises an offshore platform in 85m of water, connected to five subsea wells on the Pluto gas field. Gas is piped through a 180km trunkline to the onshore facilities, which include an LNG processing train with a forecast production capacity of 4.3 million tonnes a year.

Pluto 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 production, Pluto is forecast to add a long-term average of about 37 million barrels of oil equivalent to Woodside's annual volumes.

Mr Coleman paid tribute to the thousands of people in Australia and overseas who had played a part in Pluto's success: "Today is the culmination of millions of hours of work by our own people and the hundreds of businesses that worked on the construction phase of this project".

"We appreciate the support the development has received from governments, the communities in the Pilbara region in which we operate, and our customers and fellow project participants Tokyo Gas and Kansai Electric," Mr Coleman said.

Pluto generated more than 15,000 Australian jobs during the life of construction and delivered more than A\$7.6 billion in local content.

The Pluto LNG Project joint venture participants are Woodside Burrup Pty Ltd (90% and operator), Tokyo Gas Pluto Pty Ltd (5%) and Kansai Electric Power Australia Pty Ltd (5%).

Note: Pictures of the Pluto LNG Project are available at www.woodside.com.au.

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