

ASX Announcement

Tuesday, 29 May 2012

WOODSIDE INVESTOR SITE TOUR

Today Woodside is conducting a site visit for the investment community to the North West Shelf Karratha onshore gas plant and the Pluto LNG facility.

The relevant presentation material is attached.

Contacts:**INVESTORS****Mike Lynn**

W: +61 8 9348 4283

M: +61 439 691 592

E: investor@woodside.com.au

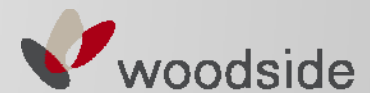
MEDIA**Laura Lunt**

W: +61 8 9348 6874

M: +61 418 917 609

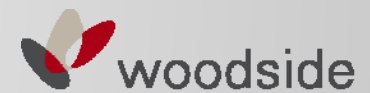
E: laura.lunt@woodside.com.au

BUILDING VALUE



Site Visit – Karratha Gas Plant and Pluto LNG

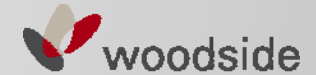
BUILDING VALUE



NWS Karratha Gas Plant Tour

Jeroen Buren VP Karratha Gas Plant

NWS Project Karratha Gas Plant



Bus route —

1,2, and 3 - Walks

1. Storage and loading overview
2. Trunkline Onshore Terminals (TOT) refurbishment overview
3. Maintenance and rejuvenation overview



NWS Karratha Gas Plant



North West Shelf Project overview



- Australia's largest oil and gas resource development
- A\$27 billion investment
- Fields located in the Carnarvon Basin, 125km north-west of Karratha, Western Australia
- Operates across the exploration to production spectrum
- International reputation for safe and reliable supply of cleaner energy
- Operated by Woodside on behalf of the NWS joint venture partners



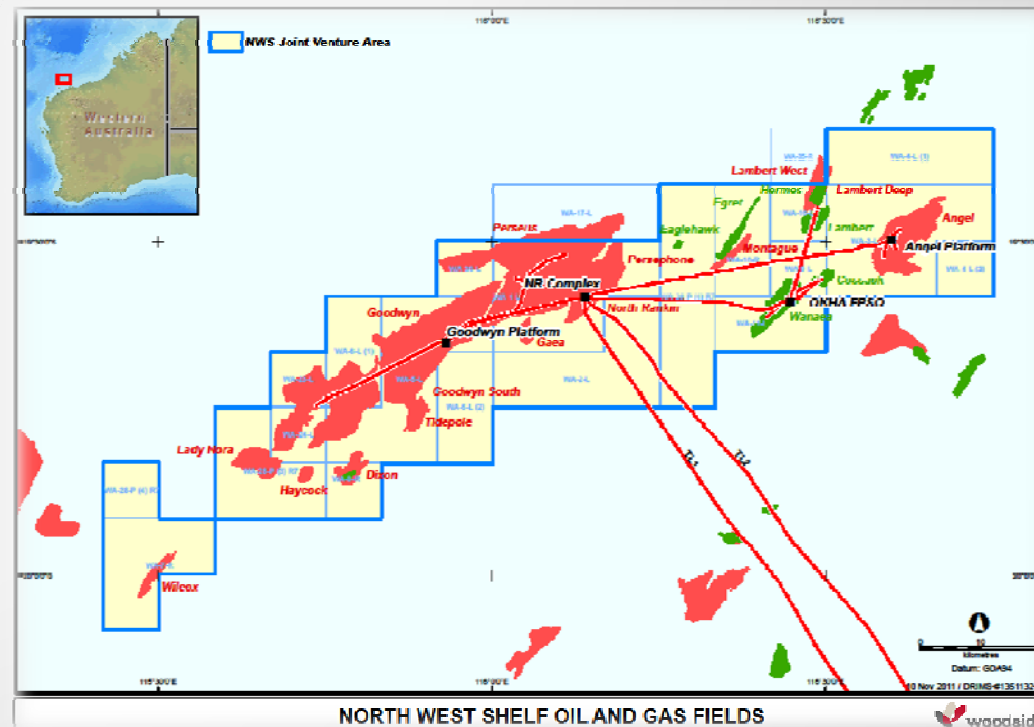
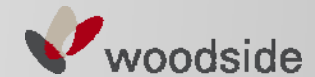
Karratha Gas Plant



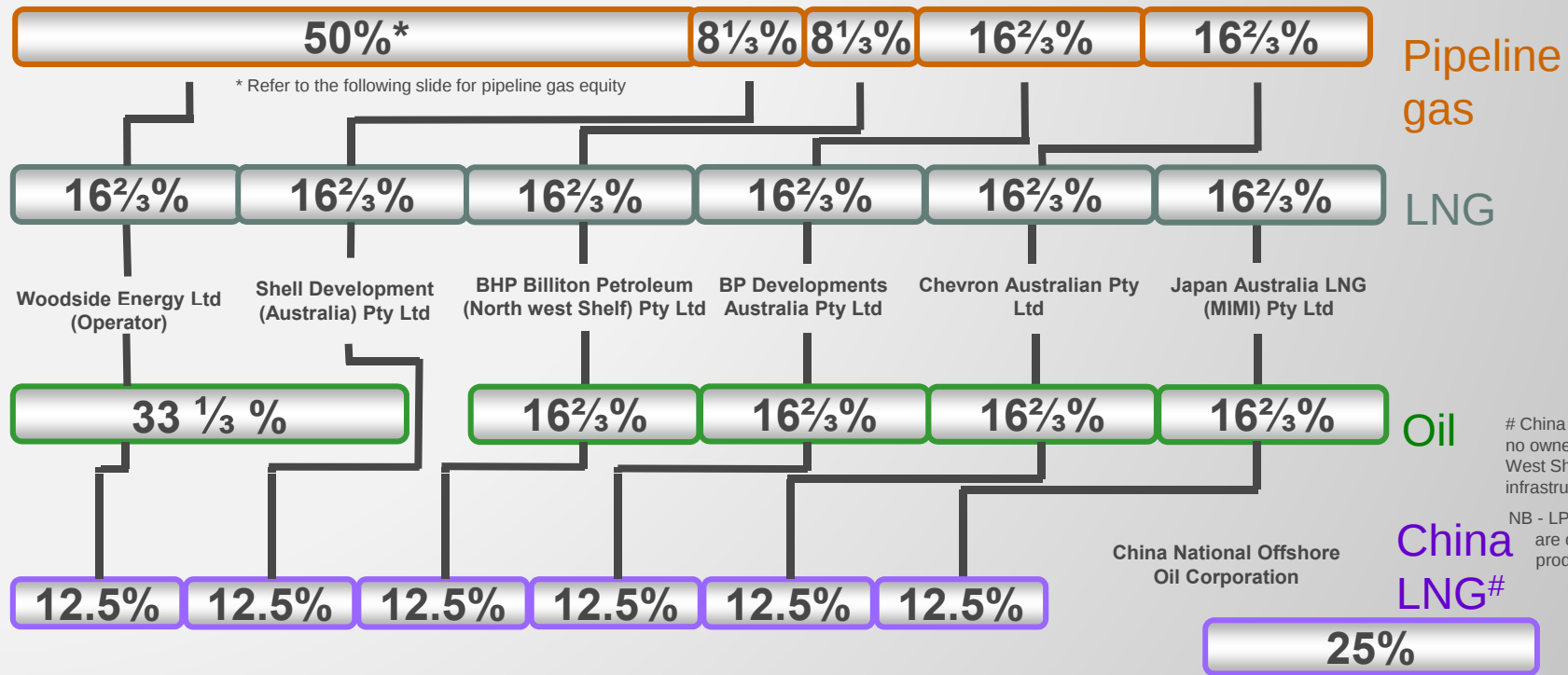
- Covering about 200 hectares
- Two trunklines ~130km to shore
- 5 x LNG trains
- 2 x domestic gas trains
- 3 x LPG fractionation units
- 6 x condensate stabilisation units
- Processing facilities for LNG, domestic gas, condensate and LPG
- Located at Withnell Bay near Karratha, 1260km north of Perth
- One of the most advanced integrated onshore gas production facilities in the world



North West Shelf Project field locations



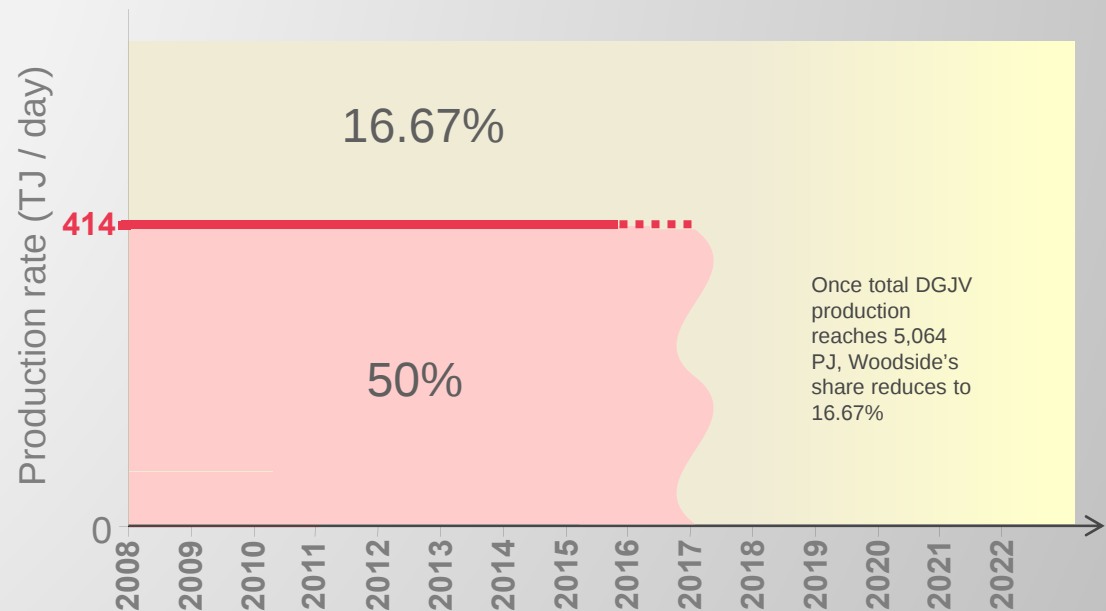
North West Shelf Project interests



NWS Project Pipeline Gas - Woodside share



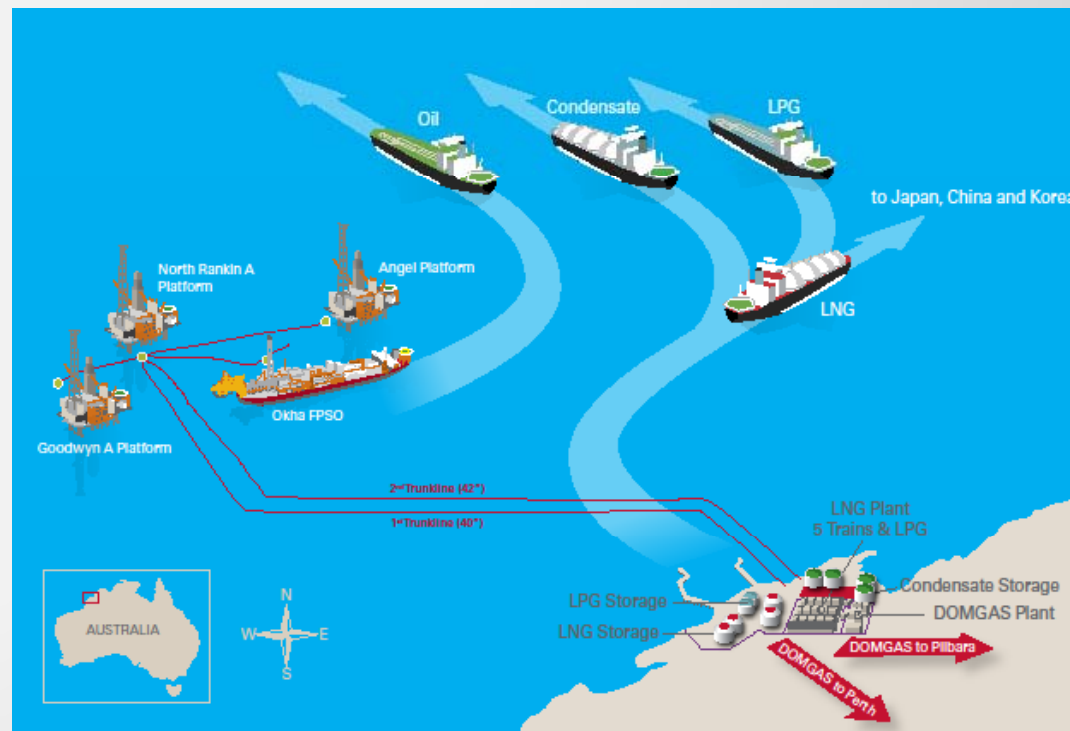
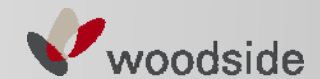
- DGJV¹ production is capped at 414 TJ/day. Woodside has 50% equity in DGJV. Volumes in excess of 414TJ/day are sold under the IPGJV². Woodside has a 16.67% equity share in IPGJV
- Woodside's current overall entitlement is approximately 40%
- Post completion of the DGJV, expected circa 2017, Woodside's equity share of pipeline gas production will reduce to 16.67%



1. Domestic Gas Joint Venture

2. Incremental Pipeline Gas Joint Venture

NWS operations overview



LNG market



- North West Shelf Project delivered first LNG cargoes in 1989
- Over 3200 cargoes delivered since 1989
- North West Shelf Australia LNG markets LNG and administers contracts with customers in the Asia-Pacific region on behalf of the NWS joint venture partners
- Customers are power and utility companies including Chubu Electric, Chugoku Electric, Guangdong Dapeng LNG, Kansai Electric, Korea Gas Corporation, Kyushu Electric, Osaka Gas, Toho Gas and Tohoku



NWS shipping



- North West Shelf Shipping Services Company provides the vital shipping link between the NWS Project's LNG production facilities and its customers in the Asia-Pacific region
- The largest carrier of LNG from Australia to Asia
- Core fleet of seven owned and purpose built vessels:
 - Northwest Sanderling
 - Northwest Shearwater
 - Northwest Snipe
 - Northwest Sandpiper
 - Northwest Seaeagle
 - Northwest Stormpetrel
 - Northwest Swan
- Additional ships chartered as required



North Rankin A platform



- Commissioned 1984
- 135 km north-west of Karratha
- 125 metres of water
- 28 production wells
- 1,815 MMscf per day raw gas production capacity



Goodwyn A platform



- Commissioned 1995
- 23 km south-west of North Rankin A
- 131 metres of water
- 19 wells
- 1,400 MMscf per day raw gas production capacity

Angel platform



- Commissioned in 2008
- 50 km east of North Rankin A
- Powered and remotely controlled from the North Rankin A
- 80 metres of water
- Three production wells
- Daily production capacity 800 MMscf raw gas and 50,000 barrels of condensate



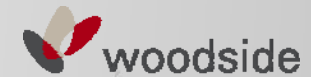
North Rankin Redevelopment Project



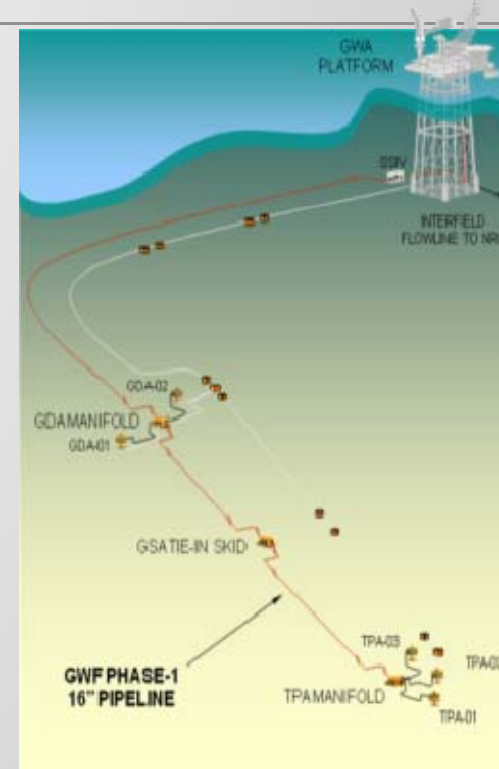
- A\$5 billion development in 125 metre water depth
- Final Investment Decision announced March 2008. Production planned 2013
- Maximises North Rankin and Perseus field recovery
- 5 Tcf low pressure gas reserves
- North Rankin B fixed jacket installed September 2011
- Connected to North Rankin A by two 100 metre bridges February 2012
- 24,000 tonne topsides
 - Prefabricated by Hyundai Heavy Industries in Korea
 - Installed on jacket April 2012
 - Second largest industry float over
- 2,700 MMscf per day raw gas production capacity
- Now in hook-up and commissioning phase



Greater Western Flank Project phase 1



- A\$2.5 billion development
- Final investment decision announced December 2011
- The project will develop the Goodwyn GH reservoir and Tidepole field via subsea wells tied back to the Goodwyn platform
- The project is the next major development for the NWS
- Schedule for start-up in early 2016

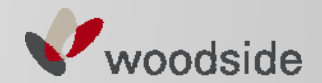


Okha FPSO

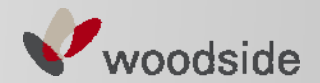


- Okha FPSO began production in September 2011
- 34 km east of North Rankin A
- 80 metres of water
- Four fields - Wanaea, Cossack, Lambert and Hermes
- 10 production wells
- Produces around 30,000 barrels of oil per day
- Associated gas exported to North Rankin A

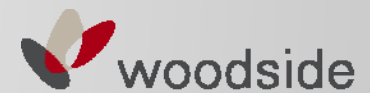
Notes



Notes



BUILDING VALUE



Pluto LNG Tour

Niall Myles VP Production Pluto

Pluto LNG – site tour



Bus route ———

Walk - - - -

1. Site panorama
2. Start LNG train walk
3. End LNG train walk



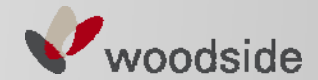
Pluto LNG overview



- Joint Venturers:
 - Woodside 90% (Operator)
 - Tokyo Gas 5%
 - Kansai Electric 5%
- Standalone deep water LNG development
- Investment approved July 2007, started up 2012
- 4.8 Tcf gas reserves (Pluto, Xena)
- World-class delivery outcome involving considerable innovation
- Producing and shipping cargoes to customers



Pluto LNG overview



Pluto LNG field locations



Pluto LNG offshore infrastructure



- 5 subsea wells
- Platform substructure built in China
- Platform topsides built in Malaysia
- Platform height - 211 metres
- Platform weight -15,000 tonnes
- Flowline - dual 20-inch 27 km pipeline from wells to platform
- Trunkline - 36-inch 180 km pipeline from platform to shore

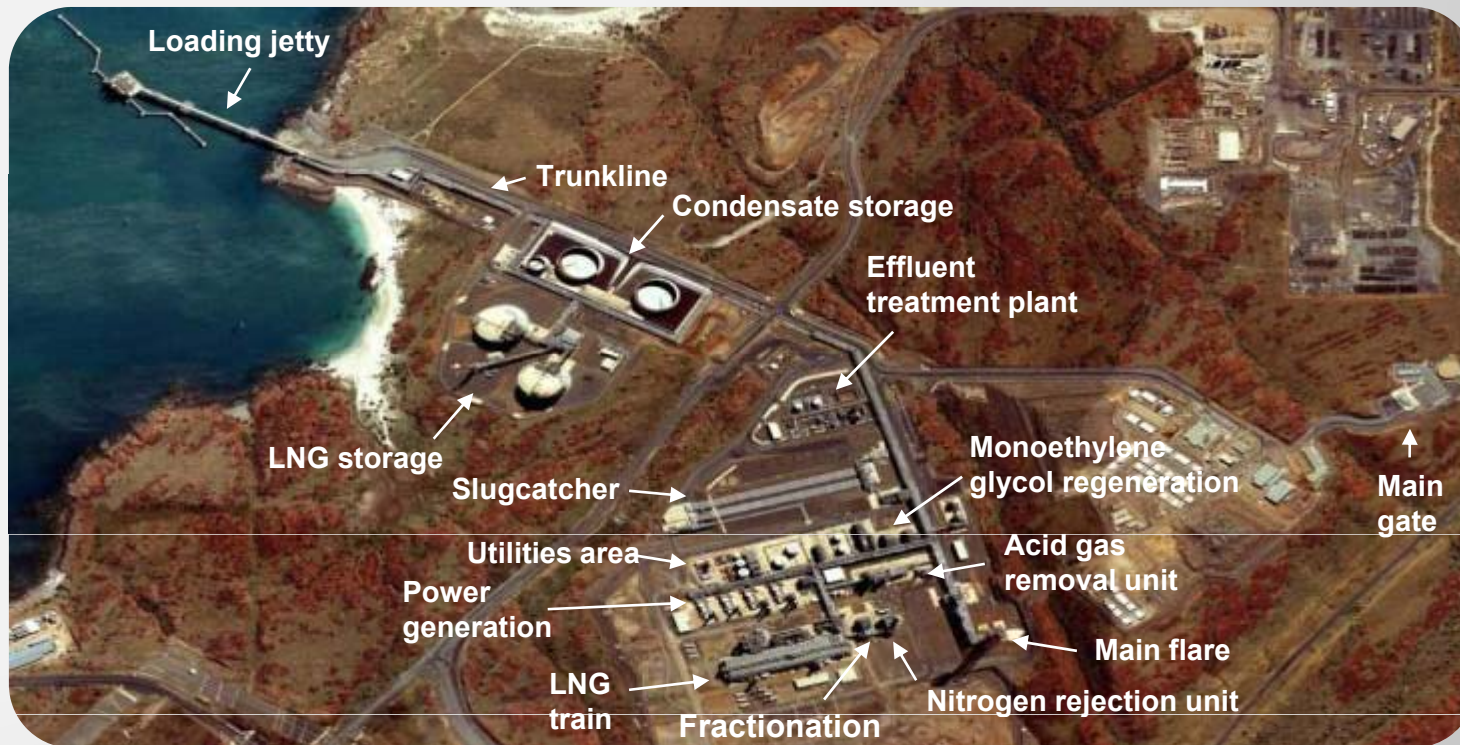
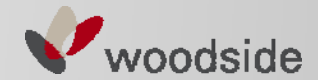
Pluto LNG onshore infrastructure



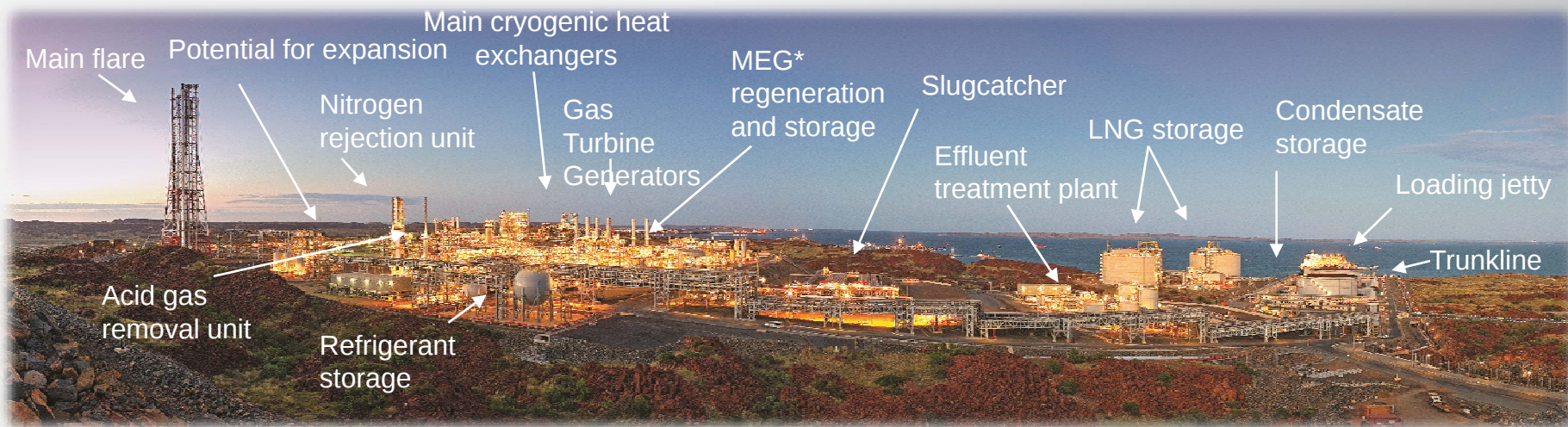
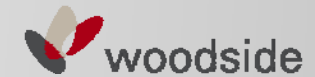
- LNG train with a forecast capacity of 4.3 mtpa
- LNG train modules – 264 fabricated in Thailand
- Heaviest module ~ 2000 tonnes
- LNG storage capacity - two tanks totalling 240,000 m³
- Condensate storage capacity - three tanks totalling 130,000 m³
- Cabling length ~ 2500 km
- Total concrete ~ 200,000 m³



Pluto LNG onshore



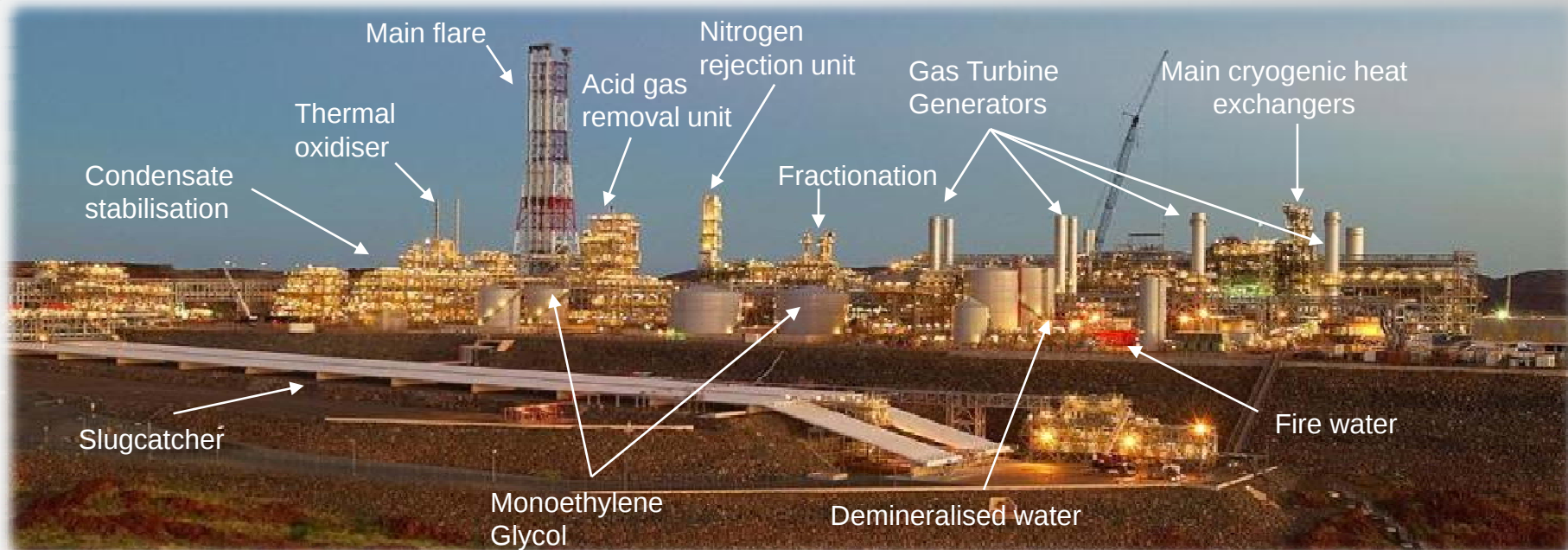
Pluto LNG onshore



- Pluto LNG Park demonstrates Woodside's LNG capability
- LNG train is established technology, a carbon copy 'plus' an increased refrigerant capacity
- Installed capacity and site preparation to facilitate expansion e.g. LNG storage is equivalent to NWS

*Monoethylene glycol

Pluto LNG site B and utilities

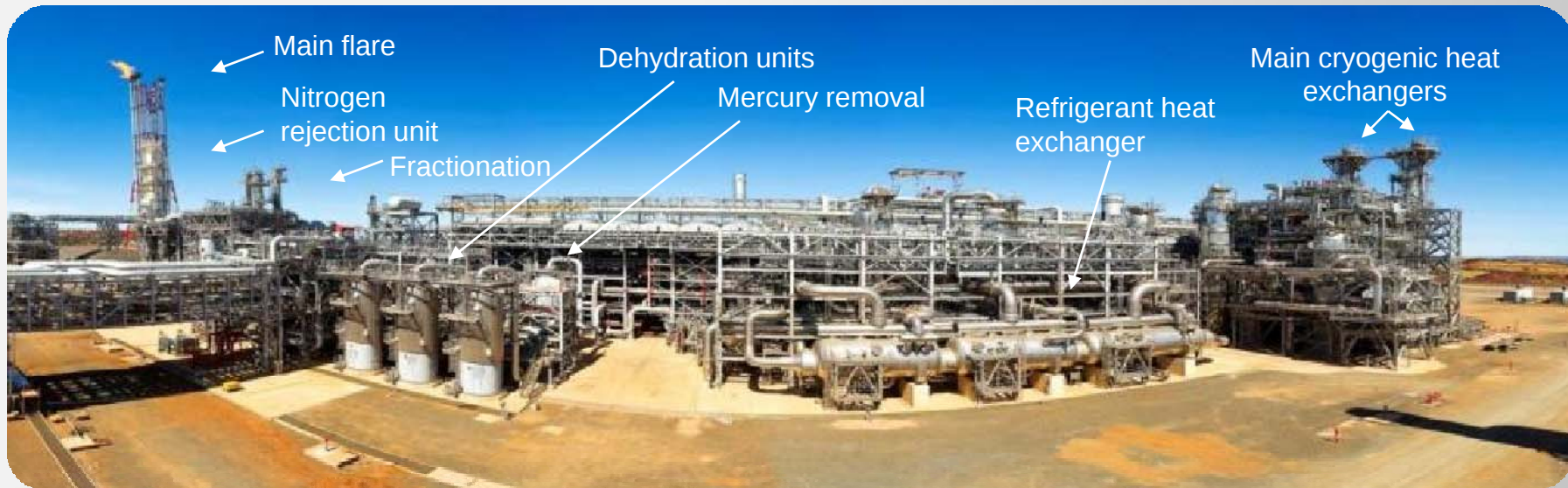
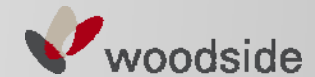


Pluto LNG utilities and power generation



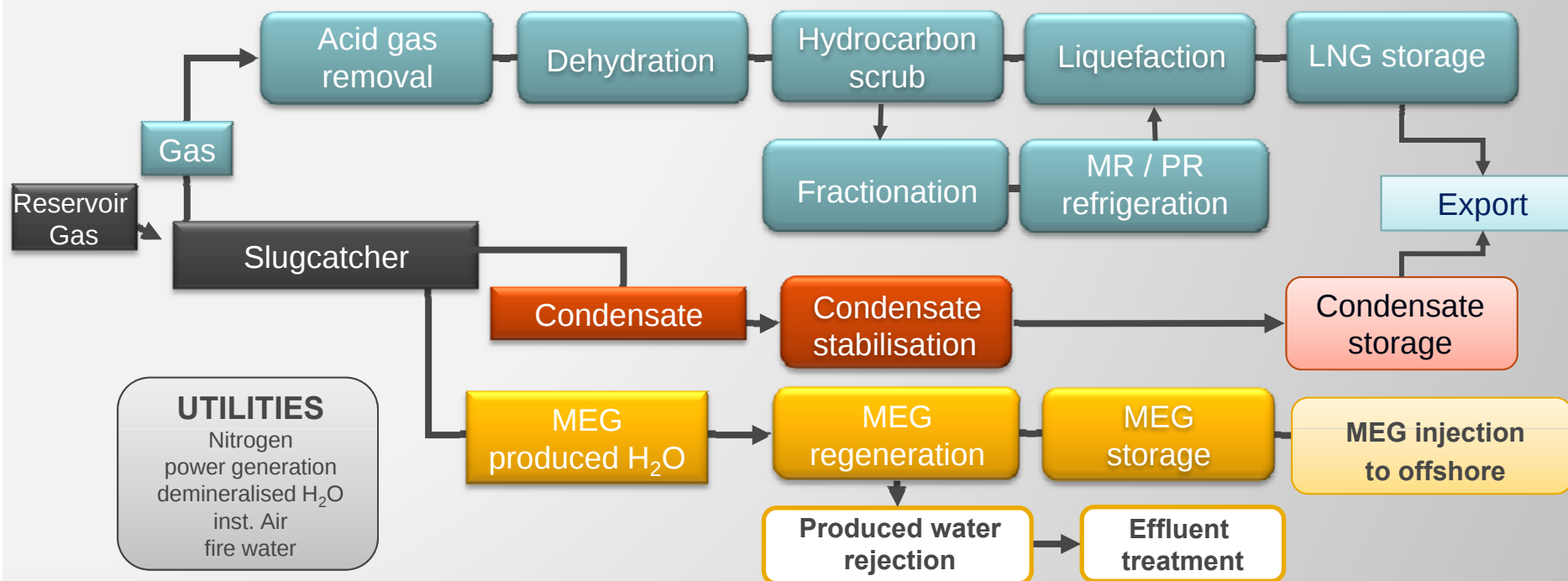
- Electrical power generation of 120MW with sparing for reliable operations (four x GE Frame 6 Gas Turbines (GT))
- Sufficient Monoethylene Glycol (MEG) buffer storage for two week operation at normal plant capacity
- Waste heat in GT exhaust stacks recovered to provide hot water for processing units

Pluto LNG train 1



- LNG capacity of 4.3 Mtpa loaded; two GE Frame 7 Turbines and helper motors – total power of approximately 200MW
- World-class delivery outcome involving considerable innovation

Pluto LNG plant overview



Pluto LNG shipping



- Woodside currently manages an integrated fleet of three ships on behalf of Pluto LNG:
 - Woodside Donaldson; a 165,000 m³ membrane vessel (pictured)
 - LNG Ebisu; a 147,545 m³ Moss type vessel
 - Energy Horizon; a 177,440 m³ Moss type vessel
- To meet the expected future shipping needs of Pluto LNG, and to take advantage of other potential opportunities, Woodside has chartered an additional LNG ship to be delivered in 2013



Pluto LNG offshore contractors



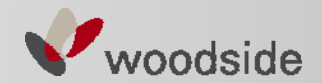
- EOS (a joint venture of WorleyParsons and Kellogg Brown Root) - front-end engineering and design (FEED) of the platform topsides, substructure and production system engineering
- JP Kenny and Atteris - flowline and trunkline engineering
- Bredero Shaw - pipe coating
- FMC - subsea hardware
- Acergy - subsea installation
- Allseas - trunkline and flowline installation
- Mitsui and Co - line pipe supply
- McDermott Industries - platform and installation
- Shenzhen Chiwan Sembawang Engineering - jacket fabrication
- Ramunia International Services - topsides fabrication

Pluto LNG onshore contractors

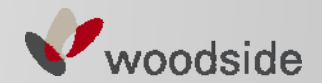


- Foster Wheeler Worley Parsons - FEED and engineering, procurement and construction management (EPCM)
- BGC - site preparation work on the storage and export site and civils (O&U)
- Leighton Contractors - site preparation and civil works on the LNG train site
- CB&I - construction of the LNG and condensate storage tanks
- STP&I - module fabrication in Thailand
- Decmil and John Holland - temporary buildings and facilities
- United Group, Monadelphous and AGC - mechanical
- Harbourworks Clough - jetty construction
- Thiess Kentz - LNG processing site electrical installation
- AGC - installation, construction, testing and pre-commissioning of the effluent treatment plant, in addition to storage and loading site painting and insulation
- Southern Cross - storage and loading site electrical and installation work

Notes



Notes



Oil facilities – Woodside operated FPSOs



Northern Endeavour FPSO



Nganhurra FPSO



Ngujima-Yin FPSO



Okha FPSO

Notes

