

ASX Announcement

Wednesday, 22 August 2012

2012 INTERIM DIVIDEND, DIVIDEND REINVESTMENT PLAN AND DIVIDEND POLICY INFORMATION

2012 Interim Dividend

The Board of Woodside has today declared an interim dividend for 2012 of 65 United States (US) cents per share (cps). The dividend will be paid on 2 October 2012 to all shareholders registered on the record date of 31 August 2012. The ex-dividend date for dividend entitlement would be 27 August 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 31 August 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 31 August 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 2012 interim dividend. The DRP will not be underwritten and shareholders who elect to participate in the DRP will be allocated shares at no discount.

The DRP share price for participating shareholders will be determined over 14 trading days, commencing on 4 September 2012, with shares transferred to participants on 2 October 2012. Shares allocated under the DRP will be acquired on-market with the assistance of a broker. The shares will rank equally with existing ordinary fully paid shares and will be allocated at a price determined under the DRP rules.

The last date for receipt of election notices for participation in the DRP is 31 August 2012.

Dividend Policy

The Board has approved a Dividend Policy, a copy of which is available at www.woodside.com.au under "Investors and Media (Shareholder Services)". Woodside will aim to maintain a minimum dividend payment payout ratio of 50% of net profit excluding non-recurring items expressed in US dollars.

In determining the appropriate dividend payment, Woodside will consider, among other things, its development profile, available cash flow and funding requirements. The Board maintains the discretion to determine whether or not a dividend is payable and the amount of any dividend payment.

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