Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Woodside Petroleum Ltd
ABN	55 004 898 962

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter John COLEMAN
Date of last notice	23 June 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial interest in ordinary fully paid shares held by Pacific Custodians Pty Ltd as trustee.
Date of change	7 September 2012
No. of securities held prior to change	44,003 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the trust deed governing the acquisition and holding of the CEO Incentive Shares. 22,001 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility.
Class	Ordinary fully paid shares
Number acquired	Nil
Number disposed	11,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Estimated value at 7 September 2012 (the date of change): $34.64 per share (based on the average of the daily volume-weighted average sale price of shares sold on the ASX during the five trading days prior to the allocation date).

+ See chapter 19 for defined terms.

No. of securities held after change	44,003 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the trust deed governing the acquisition and holding of the CEO Incentive Shares. 11,001 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Mr Coleman is a participant in the Executive Incentive Plan. The key terms of Mr Coleman's participation in the Executive Incentive Plan are set out in the 2011 Remuneration Report, which appears on pages 55 to 69 of the 2011 Annual Report.
Nature of interest	Direct 66,560 variable pay rights (VPRs) held under the Executive Incentive Plan. As set out in the 2011 Remuneration Report, whether shares will be allocated upon vesting of the VPRs and, if so, the number of shares to be allocated, will depend on: • the extent to which various vesting conditions are met; and • whether the Board determines that the VPRs are to be satisfied by cash or an allocation of shares.
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.