

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 Limited
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	Robert James COLE
Date of last notice	11 March 2013

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.	(1) Beneficial interest in ordinary fully paid shares held by Pacific Custodians Pty Ltd as trustee under the Woodside Executive Incentive Plan. (2) Beneficial interest in ordinary fully paid shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility
Date of change	(1) 21 February 2014 (2) 25 February 2014

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Direct: 7,163 ordinary shares 1,830 equity rights held under the Woodside Equity Plan Indirect: 4,007 ordinary shares held by Asgard Capital Management Ltd (Account: Robert Cole) 17,927 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility 4,004 ordinary shares held by Pacific Custodians Pty Ltd as trustee of the Woodside Executive Incentive Plan 7,882 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the Woodside Executive Incentive Plan. The key terms of Woodside's employee share plans are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report
Class	Ordinary
Number acquired	(1) 5,134 (2) 4,302
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration is the provision of services under an executive employment agreement. (1) Estimated value at 21 February 2014 (the allocation date): A\$38.48 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). (2) Estimated value at 25 February 2014 (the vesting date): A\$38.56 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).

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No. of securities held after change	Direct: 7,163 ordinary shares 1,830 equity rights held under the Woodside Equity Plan Indirect: 4,007 ordinary shares held by Asgard Capital Management Ltd (Account: Robert Cole) 22,229 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility 4,004 ordinary shares held by Pacific Custodians Pty Ltd as trustee of the Woodside Executive Incentive Plan 13,016 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the Woodside Executive Incentive Plan. The key terms of Woodside's employee share plans are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(1) Allocation of restricted shares under the Woodside Executive Incentive Plan. The allocation relates to the deferred component of Mr Cole's Short Term Award for the 2013 performance year as detailed in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report. (2) Vesting of variable pay rights awarded to Mr Cole under the Executive Incentive Plan in respect of the 2010 performance year which have satisfied the vesting conditions. These entitlements were included in the variable annual reward component of Mr Cole's remuneration package, full details of which are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.

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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 Cole is a participant in the Executive Incentive Plan. The key terms of Mr Cole's participation in the Executive Incentive Plan are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.
Nature of interest	Direct Variable pay rights (VPRs) held under the Executive Incentive Plan. As set out in the 2013 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	(1) 21 February 2014 (2) 25 February 2014
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	Direct 54,525 VPRs held under the Executive Incentive Plan (as previously disclosed in Woodside's 2013 Annual Report).
Interest acquired	(1) 20,010
Interest disposed	(2) 4,302
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Consideration is the provision of services under an executive employment agreement. (1) The fair value of the VPRs as at 21 February 2014 has been determined as US\$20.77, by applying the Binomial option pricing technique, which takes into account the risk of forfeiture if performance conditions are not met. (2) Not applicable. The VPRs have satisfied the vesting conditions and vested as shares (see change in Mr Cole's relevant interest in securities set out in Part 1 above).
Interest after change	Direct 70,233 VPRs held under the Executive Incentive Plan.

+ 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.

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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	28 February 2013

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 under Mr Coleman's executive employment agreement.
Date of change	21 February 2014
No. of securities held prior to change	33,720 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement. 22,002 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the trust deed governing the acquisition and holding of the CEO Incentive Shares. 33,002 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility. The key terms of Woodside's employee share plans are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.
Class	Ordinary fully paid shares
Number acquired	19,924

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration is the provision of services under an executive employment agreement. Estimated value at 21 February 2014 (the allocation date): A\$38.48 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).
No. of securities held after change	53,644 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement. 22,002 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the trust deed governing the acquisition and holding of the CEO Incentive Shares. 33,002 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility. The key terms of Woodside's employee share plans are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of restricted shares in accordance with Mr Coleman's executive employment agreement. The allocation relates to the deferred component of Mr Coleman's Short Term Award for the 2013 performance year as detailed in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2012 Annual Report.

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's remuneration is governed by his executive employment agreement. The key terms of Mr Coleman's remuneration are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.
Nature of interest	Direct Variable pay rights (VPRs) granted in accordance with Mr Coleman's executive employment agreement. The key terms of the VPRs are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report. The vesting conditions of the VPRs are the same as those that apply to the VPRs issued under Woodside's Executive Incentive Plan. 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.

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Name of registered holder (if issued securities)	N/A
Date of change	21 February 2014
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	Direct 217,225 VPRs granted in accordance with Mr Coleman's executive employment agreement (as previously disclosed in Woodside's 2013 Annual Report).
Interest acquired	156,940
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Consideration is the provision of services under an executive employment agreement. The fair value of the VPRs as at 21 February 2014 has been determined as US\$20.77, by applying the Binomial option pricing technique, which takes into account the risk of forfeiture if performance conditions are not met.
Interest after change	Direct 374,165 VPRs granted in accordance with Mr Coleman's executive employment agreement.

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.