

ASX Announcement

Friday, 4 July 2014

ASX: WPL
OTC: WOPEY

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FARM-IN AGREEMENT ACCEPTED FOR MOROCCO

Woodside advises that it has finalised an agreement with Chariot Oil & Gas to farm-in to the prospective Doukkala Basin offshore north western Morocco.

Under the agreement Woodside acquires an initial 25% participating interest in the Rabat Deep Offshore permits I-VI. The agreement includes an option to acquire an additional 25% and operatorship in these permits for a capped well carry obligation. The agreement is also subject to required government approvals.

These undrilled permits are 10,782 km² in area and water depths range from 150 to 3600 metres.

Woodside CEO Peter Coleman said the farm-in provided an opportunity to secure a large acreage footprint in an emerging petroleum province that is prospective for both oil and gas.

"Exploration in this basin aligns with our strategy to secure new international growth opportunities in frontier and emerging basins characterised by materiality and quality," said Mr Coleman.

"This opportunity has been supported by Woodside's disciplined approach to studying regional petroleum systems, including the Atlantic margins, and is a good fit with our core capabilities in deepwater exploration and production."

The Rabat Deep permits complement Woodside's acreage position in the nearby Canary Islands and are a further demonstration of continued efforts to build a global exploration portfolio.

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