

ASX Announcement

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OTC: WOPEY

Woodside Petroleum Ltd.
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FARM-IN OFFER ACCEPTED FOR TANZANIA

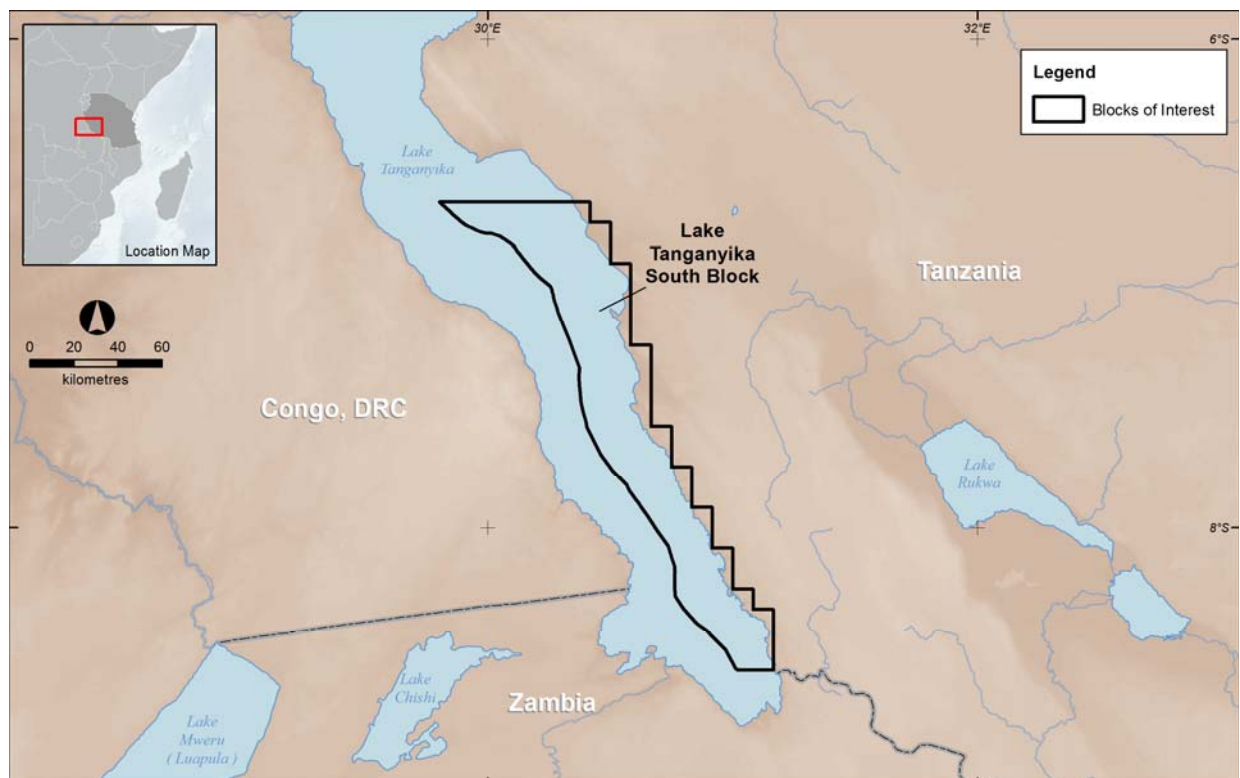
Woodside advises that it has finalised an agreement to farm-in to the prospective basin of Lake Tanganyika in western Tanzania.

Beach Energy has accepted Woodside's offer to acquire a 70% participating interest in the Lake Tanganyika South Block and the respective Production Sharing Agreement.

Woodside CEO Peter Coleman said the farm-in provided an opportunity to secure a large acreage footprint in an exciting and underexplored oil prone frontier basin.

"Securing this highly prospective acreage represents another step forward in building Woodside's global exploration portfolio" Mr Coleman said.

The proposed work program includes seismic studies, with an option for future drilling and operatorship. The agreement is subject to required government and regulatory approvals.



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