



Notification of dividend / distribution

Update Summary

Entity name

WOODSIDE PETROLEUM LIMITED

Security on which the Distribution will be paid

WPL - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Friday February 26, 2016

Reason for the Update

The exchange rates used for converting the dividend into the payment currencies on the record date, Wednesday, 24 February 2016, are now available.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

WOODSIDE PETROLEUM LIMITED

1.2 Registered Number Type

ABN

Registration Number

55004898962

1.3 ASX issuer code

WPL

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The exchange rates used for converting the dividend into the payment currencies on the record date, Wednesday, 24 February 2016, are now available.

1.4b Date of previous announcement(s) to this update

Wednesday February 17, 2016

1.5 Date of this announcement

Friday February 26, 2016



1.6 ASX +Security Code

WPL

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday December 31, 2015

2A.4 +Record Date

Wednesday February 24, 2016

2A.5 Ex Date

Monday February 22, 2016

2A.6 Payment Date

Friday April 8, 2016

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

USD - US Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

USD 0.43000000

2A.9a AUD equivalent to total dividend/distribution amount per +security

0.59880240

2A.9b If AUD equivalent not known, date for information to be released

Friday February 26, 2016

Estimated or Actual?

Actual



2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.71810000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

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.

Shareholders who reside outside of the United States can elect to receive their dividend in US dollars, payable into a US financial institution account.

Shareholders must make an election to alter their dividend currency on or before the election date of 25 February 2016 by contacting the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Currency conversion will be based on the foreign currency exchange rates on the record date of 24 February 2016.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

AUD - Australian Dollar	AUD 0.59880240
GBP - Pound Sterling	GBP 0.30760479



2B.2b Please provide the exchange rates used for non-primary currency payments

AUD/USD 0.7181
 GBP/USD 1.39789761

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released **Estimated or Actual?**
 Actual

Friday February 26, 2016

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

Shareholders who reside outside of the United States can elect to receive their dividend in US dollars, payable into a US financial institution account.

Shareholders must make an election to alter their dividend currency on or before the election date of 25 February 2016 by contacting the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Currency conversion will be based on the foreign currency exchange rates on the record date of 24 February 2016.

2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution

Thursday February 25, 2016 20:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

Contact the Woodside share registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (outside Australia).

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

USD

3A.1b Ordinary Dividend/distribution amount per security

USD 0.43000000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

USD 0.43000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

USD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

USD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Thursday February 25, 2016 20:00:00

4A.3 DRP discount rate

1.5000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Monday February 29, 2016

End Date

Tuesday March 29, 2016

4A.5 DRP price calculation methodology

Shareholders who elect to participate in the DRP will be issued shares at a share price incorporating a 1.5 per cent discount. That price will be determined over 20 trading days, commencing on 29 February 2016, and otherwise in accordance with the DRP Rules.

4A.6 DRP Price (including any discount):

USD

4A.7 DRP +securities +issue date

Friday April 8, 2016

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No



4A.12 Link to a copy of the DRP plan rules

<http://www.woodside.com.au/Investors-Media/Shareholders-Services/Pages/Dividend-Reinvestment-Plan.aspx>

4A.13 Further information about the DRP

Refer to Woodside's ASX announcement on 17 February 2016 "2015 Final Dividend and Dividend Reinvestment Plan Information" for more information.

The DRP Rules have been updated.

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary