

# 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

<b>Name of entity</b>	Woodside Petroleum Ltd
<b>ABN</b>	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.

<b>Name of Director</b>	Peter John COLEMAN
<b>Date of last notice</b>	2 March 2017

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficial interest in ordinary fully paid shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility.
<b>Date of change</b>	(A) 21 March 2017 (B) 22 March 2017
<b>No. of securities held prior to change</b>	189,689 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement.  145,519 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 2016 Remuneration Report, which appears on pages 71 to 90 of the Annual Report 2016.
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	(A) 50,985
<b>Number disposed</b>	(B) 33,750

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(A) Consideration is the provision of services under an executive employment agreement. Estimated value at 21 March 2017 (the date of the change): A\$31.1362 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 21 March 2017). (B) Shares were sold at an average price of \$30.7707
<b>No. of securities held after change</b>	189,689 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement.  162,754 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 2016 Remuneration Report, which appears on pages 71 to 90 of the Annual Report 2016.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(A) Allocated following vesting of variable pay rights awarded to Mr Coleman in respect of the 2012 performance year in accordance with Mr Coleman's executive employment agreement which have satisfied the vesting conditions. These entitlements were detailed in the 2016 Remuneration Report, which appears on pages 71 to 90 of the Annual Report 2016. (B) On-market trade to fund tax obligations

### 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.

<b>Detail of contract</b>	Mr Coleman's remuneration is governed by his executive employment agreement. The key terms of Mr Coleman's remuneration are set out in the 2016 Remuneration Report, which appears on pages 71 to 90 of the Annual Report 2016.
<b>Nature of interest</b>	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 2016 Remuneration Report, which appears on pages 71 to 90 of the Annual Report 2016. 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: <ul style="list-style-type: none"> <li>• the extent to which various vesting conditions are met; and</li> <li>• whether the Board determines that the VPRs are to be satisfied by cash or an allocation of shares.</li> </ul>
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	21 March 2017

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<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Direct  733,751 VPRs granted in accordance with Mr Coleman's executive employment agreement (as previously disclosed in Woodside's Annual Report 2016).
<b>Interest acquired</b>	Nil
<b>Interest disposed</b>	50,985
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable. The VPRs have satisfied the vesting conditions and vested as shares (see change in Mr Coleman's relevant interest in securities set out in Part 1 above).
<b>Interest after change</b>	Direct  682,766 VPRs granted in accordance with Mr Coleman's executive employment agreement.

**Part 3 – +Closed period**

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

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