

ASX Announcement

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WOODSIDE ANNOUNCES SUCCESSFUL COMPLETION OF RETAIL SHORTFALL BOOKBUILD

Woodside today announced the successful completion of the retail shortfall bookbuild ("Retail Shortfall Bookbuild") for the retail component of its fully underwritten 1 for 9 pro rata accelerated renounceable entitlement offer with retail rights trading ("Retail Entitlement Offer") of new Woodside ordinary shares ("New Shares").

The Retail Shortfall Bookbuild represents the final stage of the entitlement offer announced by Woodside on Wednesday, 14 February 2018 ("Entitlement Offer"). The Entitlement Offer has raised gross proceeds of approximately A\$2.5 billion.

Summary of the Retail Shortfall Bookbuild

Approximately 14.4 million entitlements were offered for sale under the Retail Shortfall Bookbuild which was conducted after market close on Monday, 12 March 2018.

The Retail Shortfall Bookbuild was completed at the final clearing price of A\$28.60, which represents a A\$1.60 premium to the underwritten offer price of A\$27.00 per New Share. Accordingly, eligible retail shareholders who elected not to take up their entitlements and ineligible retail shareholders will receive A\$1.60 for each such entitlement (net of any applicable withholding tax) sold for their benefit in the Retail Shortfall Bookbuild ("Retail Premium").

Woodside CEO Peter Coleman thanked retail shareholders for their support and endorsement of the company's strategy.

"Completion of the entitlement offer assists us to progress our Scarborough, SNE-Phase 1 and Browse developments. We believe the proposed timing of these developments will capture early mover advantages and allow us to deliver products to market at a time when new supply is required," he said.

The settlement date for New Shares to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is expected to be Thursday, 15 March 2018. Normal settlement trading for New Shares issued under the Retail Entitlement Offer is expected to commence on Monday, 19 March 2018.

The Retail Premium is expected to be despatched on or about Wednesday, 21 March 2018.

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