



ASX Announcement

Monday, 24 June 2019

ASX: WPL
OTC: WOPEY

Woodside Petroleum Ltd.

ACN 004 898 962

Mia Yellagonga
11 Mount Street
Perth WA 6000
Australia

T +61 8 9348 4000

www.woodside.com.au

INVESTOR SITE VISIT 2019

Woodside is today conducting a visit for investors and analysts to its operational facilities at Karratha.

As part of this visit, Woodside CEO Peter Coleman is hosting from Karratha a 60-minute question and answer (Q&A) session with investors and analysts. This Q&A session will be webcast live commencing at 14:00 AWST (16:00 AEST), and can be accessed at <https://www.ustream.tv/channel/ijPtECyG3ZT> using password Woodside (case sensitive).

An archived version of the webcast will be made available on Woodside's website for later viewing.

Woodside's Investor Site Visit 2019 slide pack is attached. In addition to providing an overview of Woodside's operations, the site visit will cover Woodside's use of technology to maintain globally competitive production costs and Woodside's progress in executing its growth strategy.

Contacts:

INVESTORS

Damien Gare
W: +61 8 9348 4421
M: +61 417 111 697
E: investor@woodside.com.au

MEDIA

Christine Forster
M: +61 484 112 469
E: christine.forster@woodside.com.au



INVESTOR SITE VISIT 2019

24 JUNE 2019

Disclaimer and important notice

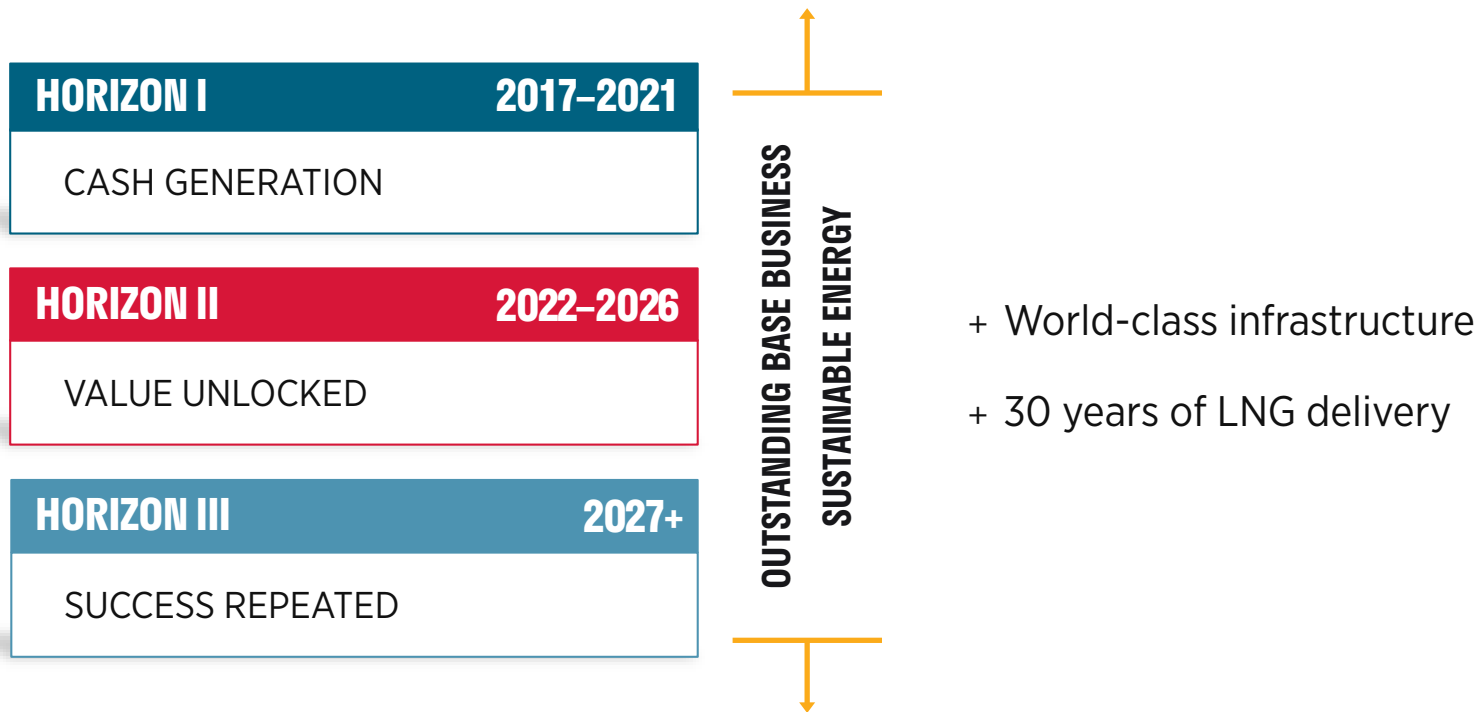
This presentation contains forward looking statements that are subject to risk factors associated with oil and gas businesses. It is believed that the expectations reflected in these statements are reasonable as at the date of this presentation but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, changes in accounting standards, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. Readers are cautioned not to place undue reliance on these forward looking statements. No representation is made or will be made that any forward looking statements will be achieved or will prove to be correct. We do not undertake to update or revise any forward looking statement, whether as a result of new information, future events or otherwise.

All references to dollars, cents or \$ in this presentation are to US currency, unless otherwise stated.

References to “Woodside” may be references to Woodside Petroleum Ltd or its applicable subsidiaries.

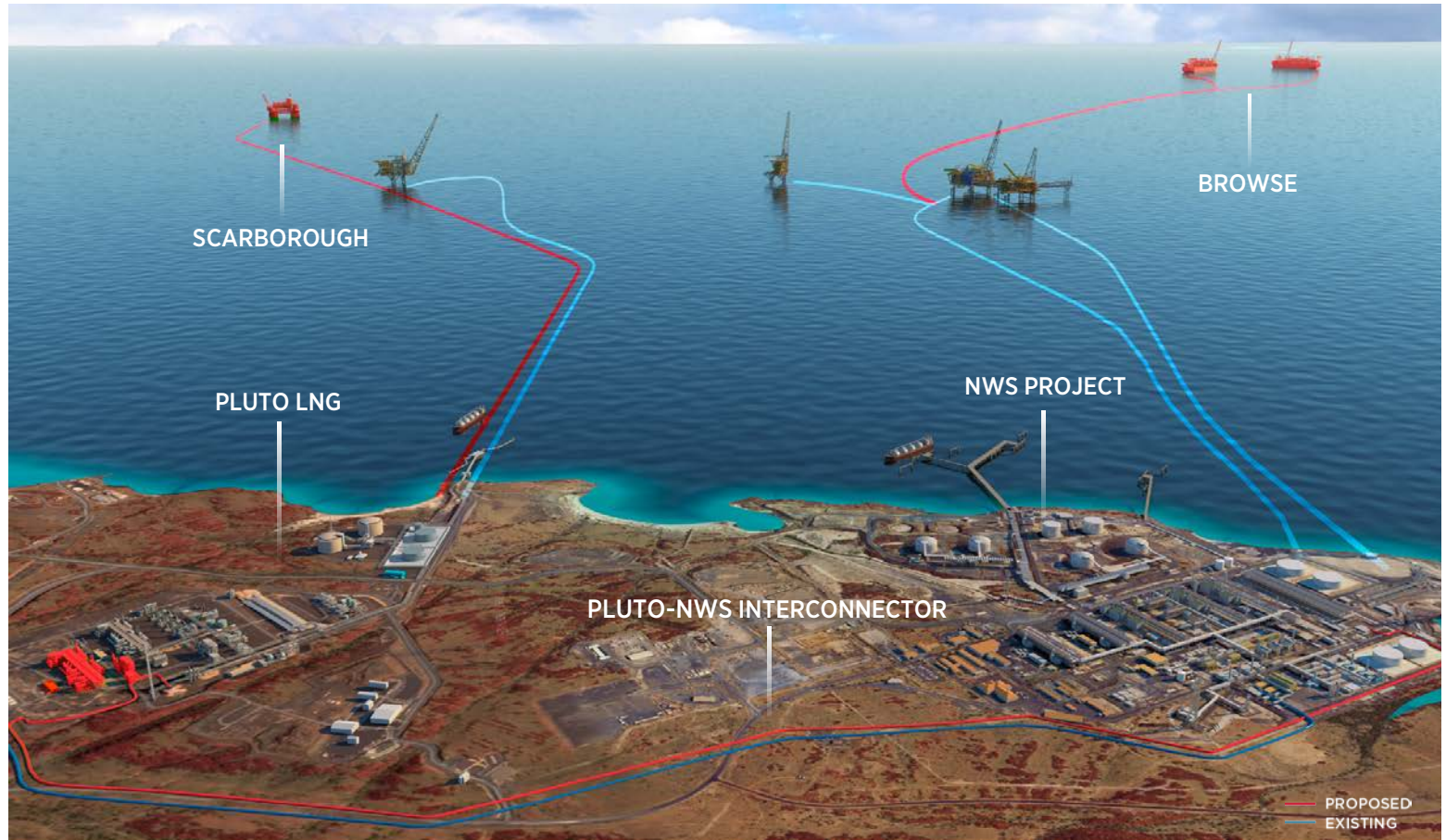
Cover page image: Pluto LNG onshore processing facility, loading LNG for export. Expansion of Pluto LNG is a key component of Woodside's plans to develop the Scarborough gas resource.

Outstanding base business



OVERVIEW

Creating the Burrup Hub



+ Delivering into the expected LNG supply gap

Conceptual image, not to scale. Developments are subject to joint venture approvals, regulatory approvals and relevant commercial arrangements.

Enabling our growth strategy

OPERATIONAL EXCELLENCE

- + Low cost, high margin
- + Leading safety performance
- + Globally competitive cost of supply

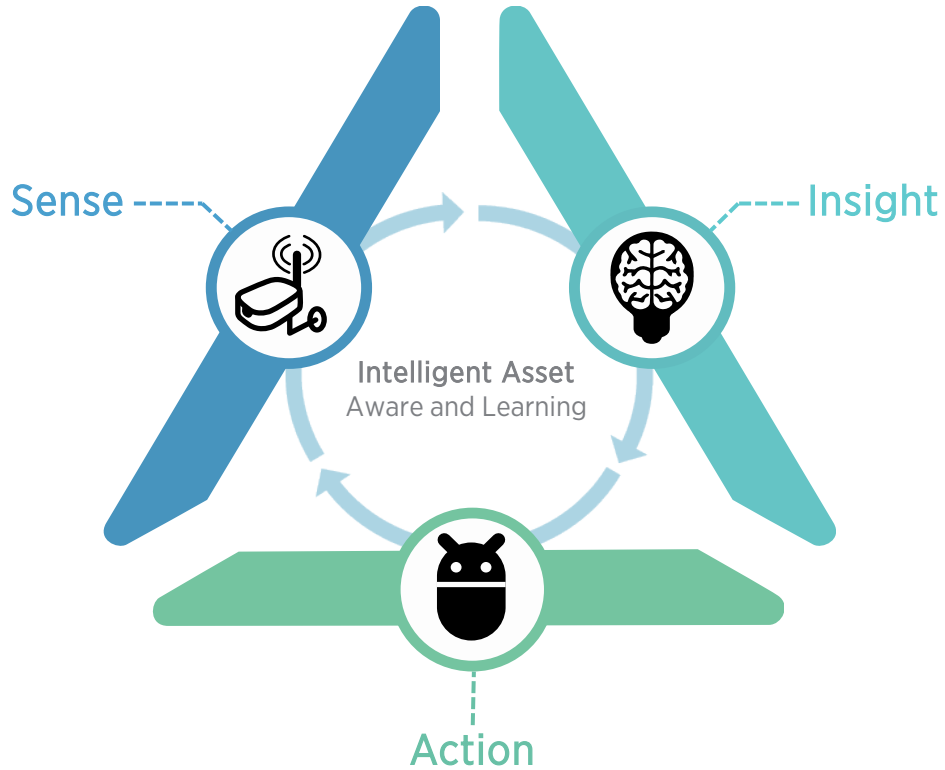
CAPITAL EFFICIENT DEVELOPMENTS

- + Utilising existing infrastructure
- + High-quality resources
- + Securing competitive construction costs
- + Proven project delivery record

LONG-TERM FOCUS

- + Delivering innovation and leveraging technology
- + Enduring community relationships

Creating value through technology



+ Developing intelligent assets

- data analytics
- automation
- robotics

+ Faster, better decision making

+ Delivering low-cost operations into the future

Delivering Greater Enfield

Shipyards performance

5 million
work hours

0
recordable
incidents



- + 91% complete¹ and on budget
 - All subsea and pipeline construction works complete
 - 10 of the 12 development wells complete
- + Offshore commissioning commenced
- + Expected production of 40,000 barrels per day (100% basis)²

1. As of 31 May 2019

2. Woodside share 24,000 barrels per day

Upcoming milestones

SCARBOROUGH AND PLUTO LNG TRAIN 2

- + Execute Scarborough gas tolling agreement
- + Complete Scarborough FEED
- + Complete Pluto LNG Train 2 FEED
- + 2020 FID target

BROWSE TO NWS PROJECT

- + Execute gas processing agreement
- + Reserve NWS capacity
- + Commence FEED
- + Late 2020 FID target

SNE PHASE 1

- + H2 2019 FID target

Targeting **~100 MMboe** annual production in 2020¹

1. Targeted production is not guidance. Based on current project schedules.
2. All dates are Woodside targets and remain subject to joint venture approvals, regulatory approvals and relevant commercial arrangements.



Woodside Petroleum Ltd
11 Mount Street
Perth, WA 6000

GPO Box D188
Perth, WA 6840 Australia

T: +61 8 9348 4000
F: +61 8 9214 2777
E: companyinfo@woodside.com.au

woodside.com.au

