

ASX Announcement

Monday, 4 January 2010

WOODSIDE BROWSE MARKETING UPDATE

Woodside advises that the key terms agreement with PetroChina Company Limited signed on 6 September 2007 for the potential sale of 2 to 3 million tonnes a year of LNG from the Browse LNG Development expired on 31 December 2009. Woodside and PetroChina have agreed to keep each other informed of progress in their respective LNG export and LNG import projects.

Woodside remains in ongoing discussions with other Asia-Pacific LNG customers in relation to potential sales from its portfolio of Australian LNG developments, including the Browse project.

An LNG key terms agreement with CPC Corporation Taiwan announced in November 2007 for the potential sale of 2 to 3 million tonnes per annum for a period of 15 to 20 years remains in place. Woodside and CPC continue to negotiate in good faith to progress a detailed LNG supply agreement.

In addition, Woodside has entered an agreement with Osaka Gas Co Ltd to progress discussions in respect of Woodside projects, including for the potential sale and purchase of up to 1.5 million tonnes of LNG per annum from the Browse LNG Development.

Contacts:**MEDIA****Yvonne Ball**

W: +61 8 9348 4030

M: +61 411 516 380

E: yvonne.ball@woodside.com.au

INVESTORS**Richard O'Loughlin**

W: +61 8 9348 4844

M: +61 417 908 882

E: investor@woodside.com.au