COMPLETION OF SELL-DOWN BY SHELL

Further to Woodside’s announcement on 17 June 2014, Woodside confirms that it has been advised by Shell Energy Holdings Australia Limited that Shell has sold 78.3 million shares (representing 9.5% of issued share capital) via an underwritten institutional sell-down at a price of A$41.35 per share.

Shell’s holding in Woodside is now 13.6% of Woodside’s issued capital.

In conjunction with this sell-down Woodside intends to buy-back 78.3 million shares currently held by Shell for US$2,680 million in accordance with the buy-back agreement between the parties of 17 June 2014. The selective buy-back is subject to approval by Woodside shareholders (excluding Shell and its associates) at an Extraordinary General Meeting that is scheduled to take place in August 2014, an independent expert providing an opinion that the transaction is fair and reasonable to all Woodside shareholders (other than Shell and its associates), and consent under a number of Woodside’s facility agreements.

Subject to completion of the selective buy-back, Shell’s holding would reduce to 4.5% of Woodside’s issued capital.

An overview of the selective buy-back is provided in Woodside’s ASX announcement on 17 June 2014, with full details to be provided in the explanatory memorandum which will be released in late June/early July.

Contacts:

MEDIA
Michelle Grady
W: +61 8 9348 5995
M: +61 418 938 660
E: michelle.grady@woodside.com.au

INVESTORS
Craig Ashton
W: +61 8 9348 6214
M: +61 417 180 640
E: investor@woodside.com.au