

ASX Announcement

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UPDATE ON WHEATSTONE SCHEDULE

Woodside notes recent advice provided by the operator of the Wheatstone Project that the forecast for first LNG is now mid-2017.

Woodside advises that impairments foreshadowed in the company's fourth quarter report released on 21 January 2016 took into account the potential for this revised schedule for the Wheatstone onshore plant.

The Julimar Project, which will supply gas to the Wheatstone onshore plant, remains on schedule and on budget. Woodside has a 65% equity interest in the Julimar Project and is operator of the development.

Delivery commitments under the applicable LNG Sales Agreements can be met under the revised schedule.

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