

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity Woodside Petroleum Ltd
ABN 55 004 898 962

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert James COLE
Date of last notice	27 February 2014

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	N/A
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	N/A

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+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Direct:</p> <p>7,163 ordinary shares</p> <p>1,830 equity rights held under the Woodside Equity Plan</p> <p>Indirect:</p> <p>4,007 ordinary shares held by Asgard Capital Management Ltd (Account: Robert Cole)</p> <p>22,229 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility</p> <p>4,004 ordinary shares held by Pacific Custodians Pty Ltd as trustee of the Woodside Executive Incentive Plan</p> <p>13,016 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the Woodside Executive Incentive Plan.</p> <p>The key terms of Woodside's employee share plans are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.</p>
<p>Class</p>	<p>N/A</p>
<p>Number acquired</p>	<p>N/A</p>
<p>Number disposed</p>	<p>N/A</p>
<p>Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>N/A</p>

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<p>No. of securities held after change</p>	<p>Direct:</p> <p>7,163 ordinary shares</p> <p>1,830 equity rights held under the Woodside Equity Plan</p> <p>Indirect:</p> <p>4,007 ordinary shares held by Asgard Capital Management Ltd (Account: Robert Cole)</p> <p>22,229 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed share facility</p> <p>4,004 ordinary shares held by Pacific Custodians Pty Ltd as trustee of the Woodside Executive Incentive Plan</p> <p>13,016 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the Woodside Executive Incentive Plan.</p> <p>The key terms of Woodside's employee share plans are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.</p>
<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>N/A</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p>Mr Cole is a participant in the Executive Incentive Plan. The key terms of Mr Cole's participation in the Executive Incentive Plan are set out in the 2013 Remuneration Report, which appears on pages 61 to 73 of the 2013 Annual Report.</p>
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Nature of interest	Direct  Variable pay rights (VPRs) held under the Executive Incentive Plan. As set out in the 2013 Remuneration Report, whether shares will be allocated upon vesting of the VPRs and, if so, the number of shares to be allocated, will depend on: <ul style="list-style-type: none"> <li>the extent to which various vesting conditions are met; and</li> <li>whether the Board determines that the VPRs are to be satisfied by cash or an allocation of shares.</li> </ul>
Name of registered holder (if issued securities)	N/A
Date of change	12 March 2014
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	70,233 VPRs held under the Executive Incentive Plan (as previously disclosed in Woodside's 2013 Annual Report).
Interest acquired	N/A
Interest disposed	6,305
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable. The VPRs failed to satisfy the vesting conditions and lapsed.
Interest after change	Direct  63,928 VPRs held under the Executive Incentive Plan.

**Part 3 – +Closed period**

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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