

5 November 2002



WOODSIDE PETROLEUM LTD.
ABN 55 004 898 962

STOCK EXCHANGE RELEASE

**WA-191-P
Mutineer-3**

Woodside Petroleum Ltd., participant in the WA-191-P Joint Venture, reports that the Mutineer-3 appraisal well located in the Carnarvon Basin of the North West Shelf was preparing to run a 7 inch liner on 5 November 2002, prior to conducting a production test of the Angel formation oil reservoir.

Since the last report, coring operations were completed, the 8½ inch hole was drilled to a total depth of 3320 metres, and wireline logs were run.

Mutineer-3 has successfully met its objectives confirming a common oil water contact between the Mutineer and Pitcairn Fields.

The Sedco 703 drilling rig is drilling the well. The well location is approximately 2 kilometres south-west of the Mutineer-1B oil discovery well and water depth at the location is 160 metres.

All reported depths are referenced to the rig rotary table.

Woodside's interest in WA-191-P is 8.20%. Other participants are Santos Ltd. (33.40% - Operator), Kufpec Australia Pty. Ltd. (33.40%) and Nippon Oil Exploration (Dampier) Pty. Ltd. (25.00%).

KAREN LANGE
Company Secretary