

16 December 2003



WOODSIDE PETROLEUM LTD.
ABN 55 004 898 962

STOCK EXCHANGE RELEASE

**Mauritania PSC-B, Block 4
Chinguetti-4-7 (Tiof West)**

Woodside Mauritania Pty Ltd, Operator of the Mauritania Area B Joint Venture, reports that a preliminary evaluation of wireline logs and pressure data acquired from the Chinguetti-4-7 (Tiof West) step-out exploration well indicates a gas column of approximately 4 metres overlying a gross oil column of approximately 122 metres. Water bearing sands have been confirmed below the hydrocarbon bearing interval.

The top of the hydrocarbon bearing interval was intersected down-dip from the top of the hydrocarbon bearing interval in the Chinguetti-4-6 (Tiof) discovery well. Preliminary analysis of the pressure data indicates that the oil column is likely to be in direct pressure communication with the oil column intersected in the Chinguetti-4-6 (Tiof) well.

Further appraisal drilling will be required to assess the significance of the two wells and to verify connectivity and the net to gross of the reservoir section.

Since reporting on the well on 9 December 2003, the 36 inch conductor was jetted to 1,423 metres, 18 inch hole was drilled to 2,127 metres, 13³/₈ inch casing was run and cemented and 12¹/₄ inch hole was drilled to the final total depth of 2,991 metres.

The well will now be plugged and abandoned, as planned.

All reported depths are referenced to the rig rotary table.

Participants in the Area B PSC are as follows:

	Area B
Woodside Mauritania Pty Ltd	35.0% (Operator)
AGIP Mauritania BV	35.0%
Hardman Resources Ltd	21.6%
Fusion Mauritania B Limited	6.0%
Roc Oil (Mauritania) Company	2.4%

ANTHONY NIARDONE
Assistant Company Secretary