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# ANNOUNCEMENT

(ASX: WPL)

WEDNESDAY, 7 JANUARY 2004  
1:00PM (WST)



**MEDIA**

ROB MILLHOUSE  
W: + 61 8 9348 4281  
M: + 61 419 588 166  
E: rob.millhouse@woodside.com.au

**INVESTORS**

DAVID CRAIG  
W: + 61 8 9348 6735  
M: + 61 4 189 44670  
E: david.craig@woodside.com.au

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## **MAURITANIA BLOCK 7**

Woodside Petroleum Ltd. advises that it is considering an option to acquire an interest in Block 7 offshore Mauritania following an assessment of drilling costs on the recent Pelican-1 discovery well.

As a result of Woodside managing the drilling operations and meeting cost reduction targets in the drilling of the well, Woodside has the option to acquire from the existing joint venturers, in accordance with their participating interests, an interest of up to 10% in the block by paying up to 10% of the 2003 exploration costs incurred within the block, including the costs of drilling the well. The amount of the entitlement will depend on the final costs of the well.

A decision has not yet been made to exercise the option and a further announcement will be made if Woodside elects to do so.

Existing joint venture interests in Block 7 are:

Dana Petroleum	80%
Hardman Resources	18%
Roc Oil (Mauritania) Company	2%

Anthony Niardone  
Assistant Company Secretary