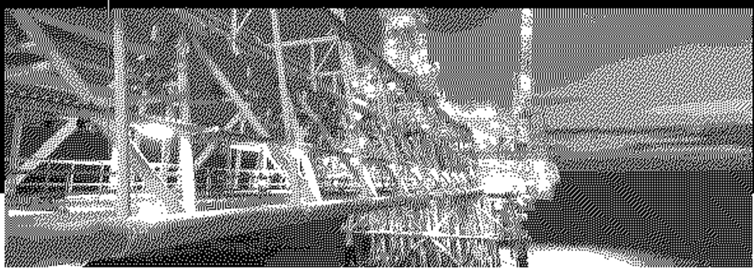
WOODSIDE

Woodside Petroleum Ltd.

Shareholder Letter and Proxy Form 2005 Annual General Meeting



Dear Shareholder,

I am pleased to present to you Woodside Petroleum Ltd.'s Notice of 2005 Annual General Meeting. The meeting is to be held in the Auditorium, Level 2, Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia at 10am (AWST) on Tuesday, 19 April 2005.

If you will be attending the Annual General Meeting, please bring this letter with you. Prompt registration will be facilitated using the bar code appearing at the top of this letter.

If you are unable to attend the Annual General Meeting but wish to vote on resolutions to be considered at the meeting, please complete and return the proxy form attached to this letter.

For the purpose of the meeting, shares will be taken as being held by the persons who are registered holders as at 10am (AWST) on Sunday, 17 April 2005. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Your Directors and the management of Woodside look forward to seeing as many shareholders as possible at the Annual General Meeting. Should you require any further information, please call our office on (08) 9348 4000.

Yours sincerely

WOODSIDE PETROLEUM LTD.

DAVID MARTIN
Company Secretary
16 March 2005

Please bring this letter with you to the Annual General Meeting

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How to complete the Proxy Form

1 Your Address

This is your address as it appears on the Company's share register. If this information is incorrect, please mark the box and make the correction on the proxy form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box with an 'X'. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the Company. A proxy's appointment is not revoked by the appointing member attending the meeting unless the appointing member actually votes on the resolution/s for which the proxy is proposed to be used.

3 Appointment of a Second Proxy

As long as you hold more than one share, you are entitled to appoint a second proxy if you wish. If you do wish to do this, copy this form or telephone the Company's share registry to ask for another form. Please return both forms together in the same envelope.

If you appoint 2 proxies, you can specify what number or percentage of your shares you want each proxy to vote. If you do not do this, each proxy will be entitled to vote half your shares. Please note that if you appoint 2 proxies they can only vote on a poll and not on a show of hands.

Fractions of votes will be disregarded in allocating shares between 2 proxies.

4 Voting Directions on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote or abstain as they choose. If you mark more than one box on an item your vote on that item will be invalid.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, **all** of the security holders should sign.
Power of Attorney:	to sign under power of attorney, you must have either already lodged this document with the registry or if you have not previously lodged this document for notation, please attach a certified photocopy of the power of attorney to this form when you return it.
Companies:	where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place and deleting any offices that do not apply.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy

The proxy form (and any power of attorney under which it is signed) must be received at an address given below no later than 10am (AWST) on Sunday 17 April 2005. Any proxy form received after that time will not be valid.

Documents may be lodged using the reply paid envelope or:

by posting, delivery or facsimile to
Woodside Petroleum Ltd.'s share registry at:

Woodside Petroleum Ltd. Share Registry
Computershare Investor Services Pty Limited
GPO Box D182
Perth Western Australia 6840
Australia
Facsimile: 61 8 9323 2033

or by posting, delivery or facsimile to the
Registered Office of Woodside Petroleum Ltd. being:

Company Secretariat
Woodside Petroleum Ltd.
240 St Georges Terrace
Perth Western Australia 6000
Australia
Facsimile: 61 8 9214 2728

Any proxy form received after 10am (AWST) on Sunday 17 April 2005 will not be valid.

Privacy

Chapter 2C of the Corporations Act 2001 (Cth) requires information about you (including your name, address and details of the shares you hold) to be included in the Company's public register of members. This information must continue to be included in the public register if you cease to hold shares. These statutory obligations are not altered by the Privacy Amendment (Private Sector) Act 2000 (Cth). Information is collected to administer your shareholding which may not be possible if some or all of the information is not collected. Your information is collected by Computershare on behalf of the Company.

PROXY FORM

WOODSIDE

ABN 55 004 898 962

Mark this box with an 'X' if you have made any changes to your address details (see reverse) ☐

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box D182 Perth
Western Australia 6840 Australia
Enquiries (within Australia) 1300 557 010
(outside Australia) 61 3 9415 5000
Facsimile 61 8 9323 2033
www.computershare.com

Appointment of Proxy

I/We being a member/s of Woodside Petroleum Ltd. and entitled to attend and vote hereby appoint:

☐ the Chairman of the Meeting (mark with an 'X') **OR** ☐ Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Woodside Petroleum Ltd. to be held in the Auditorium, Level 2, Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia at 10am (AWST) on Tuesday, 19 April 2005 and at any adjournment of that meeting.

Appointing a Second Proxy

I/We wish to appoint a second proxy

☐ Mark with an 'X' if you wish to appoint a second proxy **AND** ☐ % **OR** ☐ State the percentage of your voting rights or the number of securities for this Proxy Form.

Voting directions to your proxy - please mark [X] to indicate your directions

	For	Against	Abstain*
Item 2 Elect Mr A Jamieson	☐	☐	☐
Item 3 Approve Executive Incentive Plan	☐	☐	☐

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chairman of the Meeting intends to vote undirected proxies in favour of Item 3.

Please Sign Below **This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.**

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Individual or Sole Director/Sole Company Secretary	Director	Director/Company Secretary

Contact Name ____________ Contact Daytime Telephone ( ) ____________ Date / /

WPL 19PR