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**ASX ANNOUNCEMENT**  
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**WOODSIDE-TOKYO GAS SIGN HEADS OF AGREEMENT FOR PLUTO LNG**

Woodside Energy Ltd. and Tokyo Gas Co., Ltd. have signed a heads of agreement for the supply of between 1.5 and 1.75 million tonnes of LNG a year on an ex-ship basis from Woodside's 100%-owned Pluto gas field in Western Australia.

The heads of agreement provides for the supply of LNG for 15 years with an option to extend for a further 5 years, with deliveries starting from the end of 2010. The final LNG sales and purchase agreement is expected to be negotiated by the end of 2006 and will be conditional on a final investment decision by Woodside. The heads of agreement also provides for Tokyo Gas to purchase a 5% equity interest in the Pluto project.

Woodside's final investment decision is due by mid-2007.

The President of Tokyo Gas, Norio Ichino, and Woodside's Chief Executive Officer, Don Voelte, signed the agreement in Sydney last night.

Mr Voelte said Woodside was delighted to welcome Tokyo Gas as a foundation customer for Pluto.

"Woodside, as operator of Australia's largest resource project, the North West Shelf Venture, has had a long relationship with Tokyo Gas in the supply of LNG and we look forward to extending that relationship with Pluto," he said.

"We are delighted to have signed this agreement with one of the world's most established LNG customers."

Tokyo Gas distributes city gas to more than 9.6 million customers in Tokyo. It is the largest gas utility in Japan, accounting for more than 40% of total Japanese gas sales. The company bought about nine million tonnes of LNG in 2004-05<sup>1</sup> from suppliers around the world.

The Pluto LNG development is based on the Pluto discovery, 190km north-west of Karratha in permit WA-350-P. The field was discovered in April this year.

It is anticipated that the next heads of agreement will be finalised by the end of first quarter 2006.

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<sup>1</sup> Japanese financial year 2004