

WOODSIDE

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

8 December 2006

Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street N.W.
Washington DC 20549
United States of America



SUPL

Dear Sir/Madam,

WOODSIDE PETROLEUM LTD. - EXEMPTION FILE NO. 82.2280

In accordance with Rule 12g 3-2(b) under the Securities Exchange Act of 1934, we enclose a copy of the following Stock Exchange Release which has recently been filed with the Australian Stock Exchange ("ASX") in relation to:

- Funding approval for Pluto long lead items

Yours faithfully
WOODSIDE PETROLEUM LTD.

A handwritten signature in black ink, appearing to read 'Rebecca Sims'.

Rebecca Sims
Compliance Officer

PROCESSED

DEC 20 2006

THOMSON
FINANCIAL

A handwritten signature in black ink, followed by the date '12/19'.

WOODSIDE PETROLEUM LTD.

ABN - 55 004 898 962

Woodside Plaza, 240 St Georges Terrace, Perth, Western Australia, 6000

GPO Box D188, Perth, Western Australia; 6840

Telephone: (08) 9348 4000 Facsimile: (08) 9325 8178

ASX ANNOUNCEMENT
(ASX: WPL)

FRIDAY, 8 DECEMBER 2006
7:30AM (AWDT)

MEDIA

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FUNDING APPROVAL FOR PLUTO LONG LEAD ITEMS

The Board of Woodside Petroleum Ltd. has approved commitments of up to A\$1.4 billion for the Pluto liquefied natural gas development. The approval allows funding for site preparation and long lead items ahead of a final investment decision.

The Board remains on schedule to consider a final investment decision on the Pluto development by mid 2007. The full expenditure of the above commitments remains dependent on this decision.

The funding approval follows the satisfactory negotiation of arrangements with the Western Australian Government on the manner in which the State's recently released domestic gas policy would apply to Pluto.

Site preparation for the development will commence once Commonwealth environmental approval for these works is received. State environmental approval for site works has been granted.

~~The Pluto development is scheduled to begin supplying LNG to customers Kansai Electric and Tokyo Gas by the end of 2010.~~