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## **ASX ANNOUNCEMENT (ASX: WPL)**

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### **WOODSIDE JOINS EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE**

Woodside Energy Ltd., a wholly owned subsidiary of Woodside Petroleum Ltd, has formally joined the Extractive Industries Transparency Initiative.

Woodside Chief Executive Don Voelte said the company would work with host governments to make public production volumes and taxes paid to host governments where local laws and contracts allowed it to do so.

The initiative is intended to limit the potential for corruption in developing nations and to increase the public benefits which come from resource projects.

Mr Voelte said Woodside supported the need for transparency, especially as the company sought a stronger presence in developing nations. The company's decision was the culmination of discussions over more than a year with host governments and others.

"At Woodside, we accept that payment transparency is the right thing to do," Mr Voelte said.

"We also believe that there is a strong business case for it."

The initiative was launched by the United Kingdom Prime Minister, Tony Blair, at the World Summit on Sustainable Development in Johannesburg in 2002. It aims to increase transparency in transactions between governments and companies within extractive industries.

The initiative already has the support of several companies, including Shell, BP, ChevronTexaco and ExxonMobil.