
ASX ANNOUNCEMENT
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WOODSIDE AND IRAQ SIGN CO-OPERATION AGREEMENT

Woodside Energy Ltd. and the Iraq Oil Ministry have signed a two-year memorandum of co-operation covering the evaluation of potential oil and gas projects and human resource development in the Kurdistan region of northern Iraq.

Under the agreement, the parties will undertake a joint six-month study, mostly from Perth, to identify viable oil and gas projects.

Woodside's Chief Executive Officer, Don Voelte, said: "This is an initial step to work with the Iraqi Oil Minister and Government to more fully understand the potential risks, rewards and benefits of investing in Iraq's oil and gas sector."

Woodside will also sponsor the training of several professional Iraq Oil Ministry personnel in Perth and as well as a number of science and engineering students at Curtin University of Technology, also in Perth. The students will begin studying at Curtin from 2005.

The agreement is effective from 12 November 2004.