

Press release on bhp billiton issue

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Media Release Number 08 18 August Embargo For Immediate Release Bhp Billiton Set to Take-Over Woodside Petroleum Bhp Billiton Chairman Jacques Nasser has recently announced that Bhp Billiton is set to close the deal on the take over of Woodside Petroleum at a grand celebration this coming Friday at 4 p. m at the Sofitel Australia Grand Ballroom. Company executives and stock holders from both companies are expected to be in attendance. Appearing together before the press at the national headquarters of Bhp Billiton in Melbourne, Victoria, Nasser disclosed that " the take-over is happening at the most opportune time for his company as our board of directors and stockholders have long been looking for a viable platform for our companys petroleum growth plans." He also hinted that Woodside has a current petroleum project in the pipeline which will greatly benefit from this take over during its current final stages.

Woodside Chief Executive Peter Coleman readily agreed with the statement of Nasser. He explained to the gathered press people that the current project is currently on hold due to budget constraints. Continuing the project would entail another \$900 million, an amount which Bhp readily agreed to produce in order to continue the project

Nasser and Coleman detailed that the acquisition will start with the 24% holdings purchase of Royal Dutch Shell on Woodside. A move which shall ramp up into the full blown take over of Woodside in the span of one year. Both corporate executives were tight lipped on any other details of the project at this time. Details they said, shall be released to the stockholders on both sides at Fridays event celebration.

Meanwhile, shares of Woodside Petroleum jumped 7%, recording an 18 month high for the beleaguered company.

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