

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme GEODYNAMICS LIMITED

ACN/ARSN 095 006 090

1. Details of substantial holder (1)

Name WOODSIDE PETROLEUM LTD and each of its associates as set out in the Annexure to this Notice (such associates are together known as the "Group Companies")

ACN/ARSN (if applicable) 004 898 962

The holder ceased to be a substantial holder on 15 May 2008
The previous notice was given to the company on 24 January 2008
The previous notice was dated 24 January 2008

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
13 February 2008	Woodside Petroleum Ltd. and Group Companies	Dilution from issue of 17,457,650 shares issued as a result of the exercise of 31 January 2008 options	Nil	11,554,503 fully paid ordinary shares	11,554,503
26 February 2008	Woodside Petroleum Ltd. and Group Companies	Dilution from issue of 3,607,231 shares issued by way of placement of the shortfall shares arising from the non-exercise of shareholder options which expired on 31 January 2008	Nil	11,554,503 fully paid ordinary shares	11,554,503
30 April 2008	Woodside Petroleum Ltd. and Group Companies	Dilution from issue of 63,844 shares issued at \$1.60 per share in consideration of professional services rendered	Nil	11,554,503 fully paid ordinary shares	11,554,503
15 May 2008	Woodside Petroleum Ltd. and Group Companies	On-market sale	\$17,331,755	11,554,503 fully paid ordinary shares	11,554,503

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Woodside Petroleum Ltd and Group Companies	240 St Georges Terrace, Perth, Western Australia 6000

Signature

print name Frances Margaret Kernot capacity Company Secretary
sign here F Kernot date 15 May 2008

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

For personal use only

**Annexure to Notice of ceasing to be a substantial holder
WOODSIDE GROUP COMPANIES**

COMPANY NAME	ACN
Woodside Petroleum Ltd.	004 898 962
CONTROLLED ENTITIES	
Woodside Energy Ltd.	005 482 986
Woodside Finance Limited	007 285 314
Woodside Petroleum (W.A. Oil) Pty. Ltd.	050 135 192
Woodside Petroleum (Northern Operations) Pty. Ltd.	055 079 822
Mermaid Sound Port & Marine Services Pty. Ltd.	008 945 104
Woodside Petroleum Holdings Pty. Ltd.	058 272 781
Woodside Group Staff Superannuation Pty. Ltd.	005 237 285
Woodside Petroleum (Timor Sea 19) Pty. Ltd.	076 371 634
Woodside Petroleum (Timor Sea 20) Pty. Ltd.	076 371 670
Woodside South East Asia Pty. Ltd. (in member's voluntary liquidation)	081 373 757
Woodside Holdings Pty. Ltd. (in member's voluntary liquidation)	086 818 911
Woodside Eastern Energy Pty. Ltd.	005 694 593
Woodside Technical Services Pty. Ltd.	090 004 729
Woodside Energy Holdings Pty. Ltd.	090 682 803
Woodside Energy (USA) Inc.	N/A
Woodside Energy Holdings (USA) Inc.	N/A
Woodside Petroleum (NEDSP) Pty. Ltd.	092 813 208
Woodside SSW Solutions Pty. Ltd. (in member's voluntary liquidation)	093 277 411
Woodside Guangdong Shipping (Two) Pty. Ltd.	094 294 676
Woodside Guangdong Shipping (One) Pty. Ltd.	094 336 124
Metasource Pty. Ltd.	094 813 715
Woodside West Kimberley Energy Pty. Ltd.	095 092 121
Woodside Energy (Algeria) Pty. Ltd.	095 259 993
Woodside Energy (Sahara) Inc.	N/A
Woodside Energy Holdings (UK) Pty. Ltd.	096 905 574
Woodside Energy (UK) Limited	N/A
Woodside Energy (Kenya) Pty. Ltd.	097 225 584
Woodside Mauritania Investments Pty. Ltd.	097 350 644
Woodside Quest Energy Pty. Ltd.	098 480 338
Woodside Energy (N.A.) Ltd.	N/A
Woodside Insurance Inc.	N/A
Woodside Energy Iberia S.A.	N/A
Woodside Energy (Carbon Capture) Pty. Ltd.	105 069 163
Woodside Energy (SL) Pty. Ltd.	106 377 548
WEL Mauritania B.V.	N/A
Woodside Energy Liaison Company (Korea) Pty. Ltd. (in member's voluntary liquidation)	107 829 194
Woodside West Africa Pty. Ltd.	110 662 327
Woodside Energy Technologies Pty. Ltd.	111 767 232
Woodside Natural Gas Inc.	N/A
Woodside Energy (Norway) Pty. Ltd.	114 102 439
Woodside Energy (M.E.) Pty. Ltd.	115 808 707
Gryphon Exploration Company	N/A
Woodside Energy Australia Asia Holdings Pte. Ltd.	N/A
WelCap Insurance Pte. Ltd.	N/A
Woodside Energy Middle East and Africa Pty. Ltd.	119 527 301
Woodside Browse Pty. Ltd.	120 237 381
Woodside Burrup Pty. Ltd.	120 237 416
Woodside Energy (Korea) Pte. Ltd.	N/A
Gander Inc.	N/A
Pluto LNG Pty. Ltd.	121 407 216
ABD Inc.	N/A
Woodside Offshore LLC.	N/A
Burrup Train 1 Pty. Ltd.	122 234 306
Burrup Facilities Company Pty. Ltd.	122 234 539
Woodside Energy Holdings (South America) Pty. Ltd.	122 445 523
Woodside Energia (Brasil) Investimento em Exploração de Petróleo tda.	N/A
Woodside Energy (Peru) Pty. Ltd.	130 238 327

For personal use only