

Santos Activities Update

March 2016

SANTOS UPDATE – March 2016

Proposed upcoming work program – Narrabri Area (PEL 238)

Time frames are indicative as schedules are dependent on factors such as approval times, weather and rig availability.

References to pilot wells are grouped in well sets as follows: Bibblewindi East includes Bibblewindi 12 – 21 & 27 - 29; Bibblewindi West includes Bibblewindi 22 – 26. Bibblewindi 9 Spot includes Bibblewindi 3 – 9; Dewhurst North includes Dewhurst 6, 22 – 25; Dewhurst South includes Dewhurst 26 – 29

Decommissioning of wells:

- There are no plug and abandon activities planned for March

Workovers:

- There are no workover activities planned for March

Drilling of exploration core holes:

- There are no core hole activities planned for March

Pilot wells:

- Bibblewindi East, Bibblewindi West, Dewhurst South and Tintfield pilot wells are on-line

Leewood:

- Leewood Phase 2 project construction is progressing to schedule

Other work:

- Weed management activities being undertaken across various operational sites as part of ongoing pest plant program
- Continued monitoring activities for regional baseline groundwater assessment including information from selected NSW DPI Groundwater Observation Bores
- The Wilga Park Power Station is on-line

Site visits:

- A Community Site Visit is held on the third Thursday of each month. Those interested in attending a site tour can obtain information and register for future site tours by contacting 6792 9035 or email Energy.NSW@santos.com

Community:

- The next meeting of the Narrabri Gas Project Community Consultative Committee will be held on Tuesday 8 March 2016 with the April meeting scheduled to be held on Tuesday 12 April 2016
- Communique's and presentations from previous CCC meetings are available from <https://narrabrigasproject.com.au/community/consultative-committee/>
- Santos are sponsors of the Narrabri Harness Racing Club for their meetings being held on 5 and 13 March 2016.
- Santos is very proud to once again be a major sponsor of the Narrabri Picnic Races being held on 19 March 2016.

Other:

- On 19 February 2016 Santos announced 2015 Full Year Results with a 2015 net loss of \$2.7 billion, impacted significantly by impairments of \$2.8 billion after tax. The impairment charges are primarily a reflection of the current oil price environment and relate predominantly to the company's Cooper Basin gas producing assets, GLNG assets and Gunnedah Basin assets. Further information <https://www.santos.com/investors/announcements/>
- The NSW Department of Planning and Environment has published revised Community Consultative Committee Guidelines for comment due by 31 March 2016. The proposed changes aim to ensure guidelines are current and as useful as possible, helping maximise the effectiveness of new and existing committees. More information http://www.planning.nsw.gov.au/Assess-and-Regulate/Development-Assessment/Industries#Revised_Guidelines
- A Senate Select Committee on Unconventional Gas Mining has been established to report on the adequacy of Australia's legislative, regulatory and policy framework for unconventional gas mining including coal seam gas and shale gas mining. Submissions may be made to the Committee by 14 March 2016. Further information on the Select Committee is available from http://www.aph.gov.au/Parliamentary_Business/Committees/Senate/Gasmining/Gasmining