

Activities Update August 2021

Santos

Narrabri Gas Project (PEL 238)



Project Approvals:

- On 30 September 2020, the NSW Independent Planning Commission (IPC) approved the Narrabri Gas Project. Further information on the IPC decision and a copy of the Development Consent is available at www.ipcn.nsw.gov.au/projects/2020/03/narrabri-gas-project
- On 24 November 2020, the Federal Minister for the Environment approved the project under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC). Further information is available at www.minister.awe.gov.au/ley/media-releases/narrabri-gas-project-approval
- Santos will undertake a 12-18 month appraisal program ahead of a Final Investment Decision for the next phase of project development. Santos' statements in relation to the approvals are available at www.santos.com/news/
- Santos continues work on the preparation and approval of the management plans required as a condition of consent by IPC.

Western Slopes Pipeline:

- The APA Group is continuing to work with Santos on the development of the Western Slopes Pipeline project to connect the natural gas from the Narrabri Gas Project to homes and businesses across New South Wales. Further information is available at APA's website www.apa.com.au/about-apa/our-projects/western-slopes-pipeline/

Drilling activities:

- No activities planned for August.

Pilot wells:

- Bibblewindi East, Bibblewindi West and Dewhurst South pilot wells are online. Tintfield pilot is offline.

Leewood:

- Santos does not need to irrigate at this time and water is stored in the holding ponds at Leewood.

Wilga Park Power Station:

- The Wilga Park Power Station is online.

Other Activities:

- Groundwater monitoring activities for Environmental Protection Licence compliance are ongoing.

Community:

- The next meeting of the Narrabri Gas Project Community Consultative Committee is scheduled to be held on Tuesday, 21 September 2021. Communiques from CCC meetings will be available when finalised at www.narrabrigasproject.com.au/community/consultative-committee/
- Santos has proudly sponsored the following organisations and activities:
 - Pink Up Namoi
 - Gunnedah Show Society Campdraft
 - Wee Waa Show Society
 - 2MAX FM - Narrabri Shire Community Radio

Other:

- On 21 July 2020, the NSW Government released its Future of Gas Statement, outlining plans for the gas industry in NSW, while ruling out gas production under the majority of Petroleum Exploration Licences with the exception of those which support the future of the Narrabri Gas Project. More information on the Future of Gas statement is available at www.nsw.gov.au/regional-nsw/future-of-gas-statement and the Santos Media Release is available at www.santos.com/news/
- On 20 July, Santos advised the market that it had submitted a confidential, non-binding indicative all-scrip merger proposal to the Oil Search Board with the transaction implemented through a Scheme of Arrangement. On 2 August 2021, Santos and Oil Search reached agreement on the merger ratio under the proposed merger. Both parties have committed to conduct best endeavours due diligence subject to appropriate confidentiality arrangements over a period of approximately four weeks with the aim of entering into a Merger Implementation Agreement. More information is available at www.santos.com/news/
- On 22 July 2021, Santos announced its Second Quarter results with Santos Managing Director and Chief Executive Officer Kevin Gallagher reporting that Santos had delivered a strong quarter of production, sales volumes and revenues. Domestic gas sales volumes were up 7% and there was a record quarterly sales revenue of US\$1.1 billion. More information is available at www.santos.com/news/
- Santos is committed to supporting government and community efforts to limit the spread of COVID-19. Access to Santos operational areas is currently restricted to staff and contractors who meet strict screening procedures.