

Narrabri Gas Project

Community Consultative Committee Meeting – May 2022

Santos



- + This presentation contains forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, geotechnical factors, drilling and production results, gas commercialisation, development progress, operating results, engineering estimates, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial markets conditions in various countries, approvals and cost estimates.
- + All references to dollars, cents or \$ in this document are to Australian currency, unless otherwise stated.

- + Welcome
- + Apologies
- + Declaration of pecuniary or other interests
- + Confirmation of minutes and actions arising
- + Correspondence
- + Santos Update
 - + Corporate and NSW development
 - + Approvals - Management Plans
- + Community Benefit Guideline Update - Shaun O'Sullivan, Acting Director, Regional Development, New England North West
- + EPA - Introduction - Narelle Sargent, Manager Regulatory Operations Regional West
- + Proponent Reports
 - + Advisory Group Updates
 - + Member updates
- + General Business
 - + Next meeting



Welcome

- + Welcome
- + Apologies
- + Housekeeping



NO.	ACTIONS	ACTION BY	DUE DATE
1	GHD to be invited to attend future CCC meeting	Andrew	ASAP
2	Noise Management Plan final draft to be distributed for feedback	Garry/Todd	ASAP

Letter from LLS NW Community Advisory Group

- + Has Santos found a definitive use/market for the sodium/salt that is produced from the extraction of gas?

Letter from People for the Plains Inc

- + With regard to the GISERA Presentation, these questions centre around the geo faults found through seismic testing.
 - a. Did Santos have prior knowledge of the faults, if so, why did Santos not disclose these?
 - b. Given Santos and ESG have undertaken many Seismic Surveys, can we be advised how many more faults have been located, and their locations?
 - c. Santos is about to embark on more Seismic Surveys around the Dewhurst South and nearby gas fields, so will Santos release and declare any more faults if found?
 - d. What notice, if any, has Santos provided to any NSW Government Authority or interested body of finding more 'faults' or suspected weakness in the geological strata between the surface and the last coal seam that Santos shall target for gas or other fossil fuel extraction? Gas supply to NSW from the NGP, its timing and how will it put downward pressure on cost of living, also the modelled wholesale cost of the gas to the end supplier, pipeline charges are beyond Santos' control.
 - e. Regarding GISERA Ground Water flow rates as shown in the Presentation, can the area indicated by the wording "Data Gap" be identified?
 - f. As we have been advised in the EIS and other reports over time, water flow rates are influenced by both strata type and water extraction, to name the main ones. What is the strata type and what was the extraction rate of the water in the area and at the depth of these bores at the time of the groundwater flow recordings.
- + With regards to the electricity generated from Wilga Park, can Santos explain to the community how this electricity is generated using Royalty free exploration gas, and what is the annual electricity generated 2020-2021 in terms of megawatt-hours at the Wilga Park generation facility?
 - a. Can the CCC be provided with quarterly Interval Data (30minute intervals) on generation at Wilga Park as a regular report to the CCC?

- + We understand that brine from the NGP water treatment is to be used by a Copper mine. When will the supply of brine to the copper mine start and approximately much be used annually and for how long? Is Santos liable for any environmental damage from this usage by the mine, should any occur?
- + When will Santos act upon approvals already given and build the infrastructure, add extra levels of horizontal wells to existing wells, to allow the start-up of all the gas wells to appraise the gas in the area of the Dewhurst North and Dewhurst 8 pilots?
- + When will Santos start the upgrade of the Bibblewindi Gas and water gathering area especially the relining of the storage pond?
- + New exploration information is with the Department now, based on that, when will Santos start upgrading the Newell Highway XLine road junction as required in the approval given for any new exploration in the Dewhurst South Gas field?
- + In relation to the Inland rail route along Kiandool lane that intersects with the Wilga Park floodway area, and Santos provide detail to the community in respect to any adverse effect (flooding and interruptions) on both the existing and planned storage ponds and the gas line infrastructure should the railway restrict the overland flow and cause a 'backup' on Wilga Park.
 - a. Will any overland flow back up and impact on the safe operation of the Wilga Park power station and its potential expansion to the maximum capacity of 42 MW.
 - b. How would Santos plan to access Wilga Park to carry out service work including emergencies in all weather conditions including when there is overland flow
 - c. Is Santos concerned about these possible impacts sufficiently to have the current railway route changed?
 - d. This question can also be related to the Leewood facility and the Power Station - as referred to in the EIS.

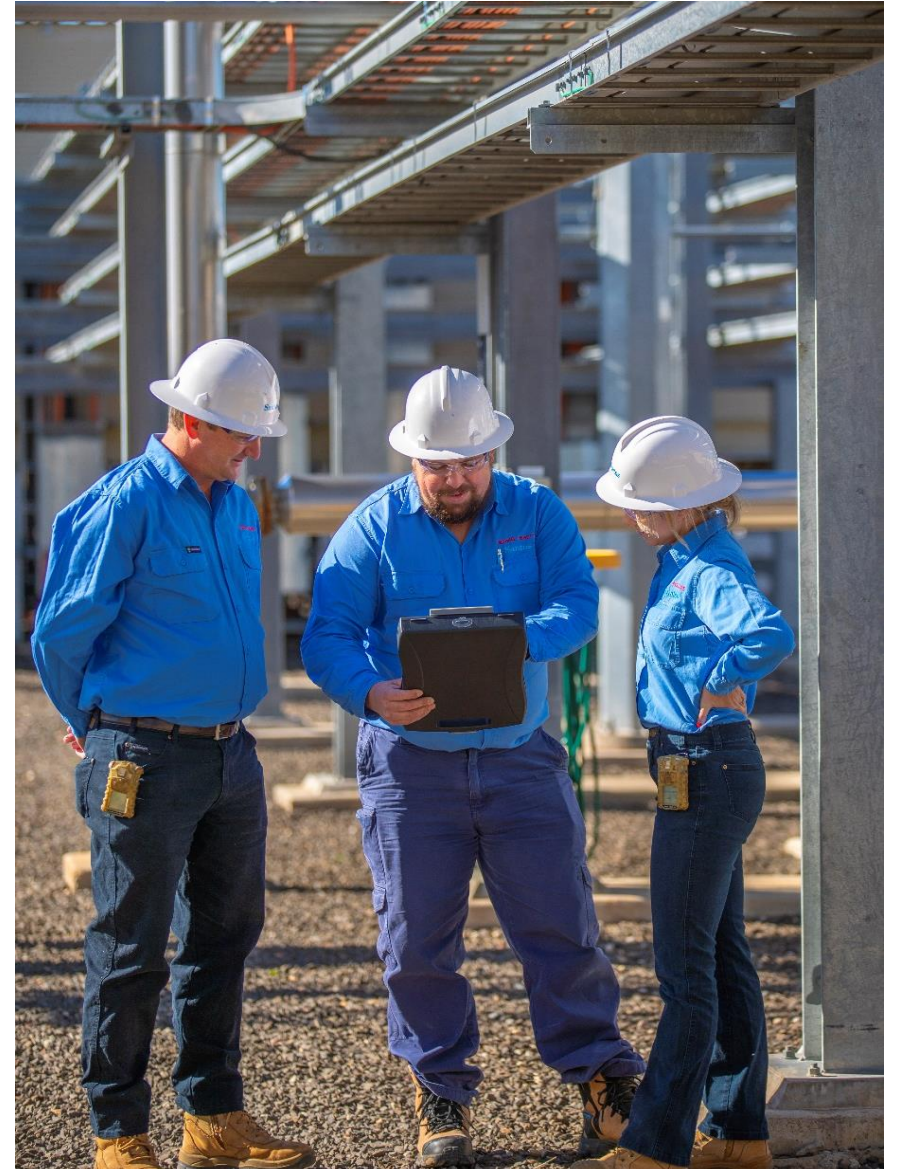
- + Would Santos update the community in respect of the proposed Narrabri Inland Port and any commitments made to potential gas offtake locally?
 - a. In relation to Perdaman, it is noted that the company recently announced a 1.5mtonne Urea facility at Geraldton WA. Does Santos still have an expectation that an ammonium / urea facility shall be constructed at the Narrabri Inland Port should the company decide to proceed with NGP?
 - b. Does Santos have any further MOUs or agreements in place that could be noted for the community?
- + In relation to the statements made to the ASX in advance of the merger with Oil Search in 2021, is Santos in agreement with the Oil Search statement to the ASX that the amount of marketable gas provided by the NGP where the project delivers 50% of NSW's gas consumption, would amount to a project life of up to 7 to 8-years?



- Santos achieved record production of 26 million barrels of oil equivalent (mboe) in the first quarter
- Stronger commodity prices combined with higher sales volumes delivered record quarterly sales revenue of US\$1.9 billion, up 25 per cent compared to the prior quarter and 99 per cent higher than the corresponding period in 2021
- Santos generated a record US\$865 million in free cash flow in the quarter, up 186 per cent on the corresponding period
- 13 LNG cargoes sold in the first quarter from Santos' LNG projects on JKM prices
- Strong free cash flows reduced gearing to 26 per cent at the end of March following payment of the 2021 final dividend, meaning the balance sheet is well positioned to fund disciplined growth and higher shareholder returns
- Barossa project is 33 per cent complete and progressing on schedule and budget
- Moomba CCS project is 14 per cent complete and progressing on schedule and budget
- Bayu-Undan and Darwin LNG joint ventures entered FEED on the Bayu-Undan CCS project
- Successful oil discovery at Pavo significantly increases resource size and provides a potential low-cost tie-back to Dorado
- 2022 Climate Change Report released confirming Santos is well placed to address the risks and seize the opportunities of the global transition to cleaner energy and clean fuels

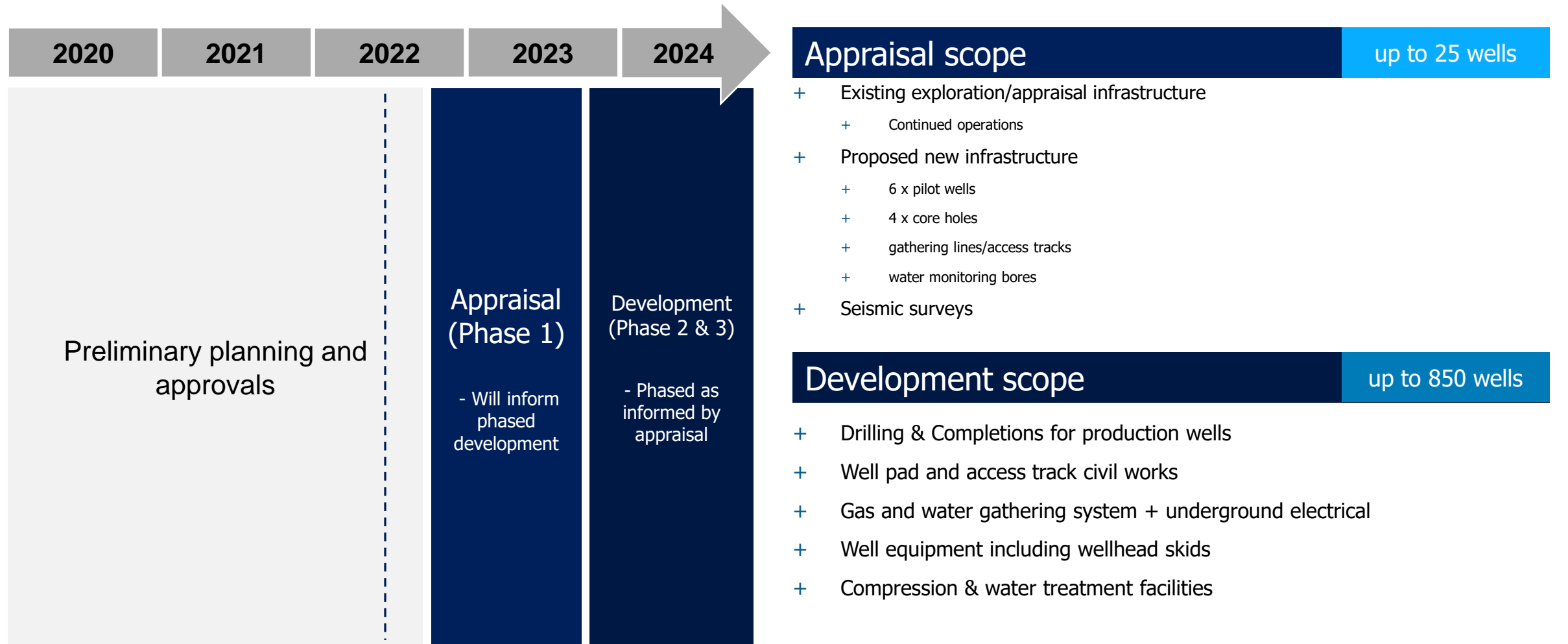
Narrabri Gas Project update

- + Santos continues work on the preparation and approval of the management plans required as a condition of consent by IPC.
- + Meet approval Conditions of Consent prior to Phase 1:
 - + Management plans must be approved by planning secretary
 - + Currently 25/26 plans & sub-plans progressing through various stages of consultation and approval
 - + Once approved, all plans will be displayed on the NGP website
 - + Next plan to be circulated for consultation will be the Field Development Plan.
- + Santos will undertake a 12 to 18 month appraisal program ahead of a Final Investment Decision for the next phase of project development.



NGP indicative timeline and scope

Once all approvals are in place, a 12 to 18 month appraisal drilling program will be undertaken to inform the phased development of the Project.



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Thank you / Questions?