

**Santos**

# **NARRABRI GAS PROJECT COMMUNITY CONSULTATIVE COMMITTEE MEETING**

December 2024



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All references to dollars, cents or \$ in this document are to United States currency, unless otherwise stated.

Underlying profit, EBITDAX (earnings before interest, tax, depreciation, depletion, exploration and evaluation expensed, change in future restoration assumptions and impairment) and free cash flow from operations (operating cash flows less investing cash flows net of acquisitions and disposals and major project capex, less lease liability payments) are non-IFRS measures that are presented to provide an understanding of the performance of Santos' operations. The non-IFRS financial information is unaudited however the numbers have been extracted from the audited financial statements. Free cash flow breakeven is the average annual oil price at which cash flows from operating activities (before hedging) equals cash flows from investing activities. Forecast methodology uses corporate assumptions. Excludes one-off restructuring and redundancy costs, costs associated with asset divestitures and acquisitions, major project capex and lease liability payments



# Agenda

- Welcome
- Apologies
- Declaration of pecuniary or other interests
- Minutes of previous meeting
- Business arising
- Correspondence
- Santos update
  - Corporate update
  - Narrabri Gas Project update
    - Social Impact Management Plan Update
  - Hunter Gas Pipeline update
  - Narrabri Lateral Pipeline update
  - Exploration activity
- Proponent reports
  - Member updates
- General business
  - Next meeting – Tuesday 18 March 2025





# SANTOS UPDATE

# Santos corporate update

## Achieving our 2024 strategic priorities

### What we said we would do...

Deliver safe and reliable production in the base business
Progress major projects in execution – Barossa, Pikka Phase 1 and Papua LNG to FID
Backfill and sustain production across our East Coast and Western Australian assets
Deliver Moomba CCS
Progress Bayu-Undan and Reindeer CCS projects
Progress low carbon fuels studies

### What we've done

✓	<ul style="list-style-type: none"> <li>24 per cent reduction in total recordable injury rate YTD compared to end of Q3 2023</li> <li>Queensland CSG hitting record production rates</li> <li>PNG reliability at all-time record levels. Angore online</li> </ul>
✓	<ul style="list-style-type: none"> <li>Barossa 83.5 per cent complete<sup>1</sup> (up from 67.4 per cent FY23), on track for Q3 2025 first gas</li> <li>Pikka Phase 1 69.3 per cent complete<sup>1</sup> (up from 37.4 per cent FY23)</li> </ul>
✓	<ul style="list-style-type: none"> <li>Halyard infill well success: gas resource 20 per cent higher than expected (online Q2 2025)</li> <li>GLNG to deliver 6 Mtpa LNG in 2024, on track to drill &gt;330 wells across GLNG and Cooper</li> </ul>
✓	<ul style="list-style-type: none"> <li>Moomba CCS Phase 1 is online, reducing Moomba plant emissions by more than 50 per cent</li> <li>Running at full injection rates, injected ~ 150 ktCO<sub>2</sub>e YTD</li> <li>Generating ACCUs for next 25 years with lifecycle breakeven costs of ~US\$29/tonne</li> </ul>
✓	<ul style="list-style-type: none"> <li>Bayu-Undan FEED is well progressed. Reindeer FEED is progressing</li> <li>On 7 November 2024 Australia ratified legislation adopting amendments to the London Protocol amendment</li> </ul>
✓	<ul style="list-style-type: none"> <li>Study agreement signed with Japanese customers for concept select Pre-FEED studies on synthetic gas utilising imported CO<sub>2</sub>e</li> <li>Initial study completed on CCS pipelines for Moomba CCS Phase 2</li> </ul>





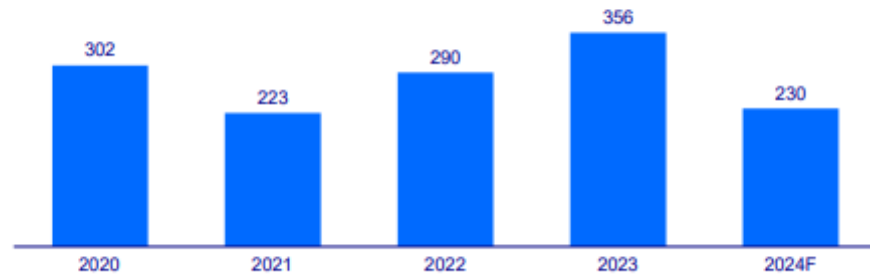
# Santos corporate update

## GLNG upstream performance

**GLNG on track to deliver 230 wells drilled this year and production continues to build across upstream fields**

### Wells drilled<sup>1</sup>

No. of wells per year



- Queensland CSG hitting record production rates
- Repeated success drilling extended reach (4km) horizontal wells in Arcadia Valley; 20 per cent increase in drilling efficiency across the campaign
- Significant improvement in Roma drill, complete and connect cycle times, despite a ~35 per cent increase in average well depth
- Latest Fairview development drilling program delivering production above average pre-drill expectations





# **NARRABRI GAS PROJECT**

# Social Impact Management Plan

Santos

Santos has engaged Onward Consulting (Onward) to develop the Social Impact Management Plan (SIMP) for the Narrabri Gas Project.

## *What is a SIMP?*

A SIMP outlines the social impacts of a project, the suitable management strategies and how these will be tracked and measured.

The SIMP will also outline strategies to enhance benefits for local communities and ensure where possible impacts are mitigated.

Onward has engaged with the community and stakeholders to understand what they feel the impacts and benefits of the project will be and how they can best be managed.

## *What's next?*

Onward will be joining the next CCC in March 2025 to present findings and seek CCC feedback on the preliminary management plan.

If you have any feedback that you would like to provide, please don't hesitate to contact us directly at any time.





# Narrabri Gas Project – Development update

- Phase 1 activity continues to progress
  - Phase 1 water monitoring bore activities proposed for Q1 / Q2 2025
- Micro-siting including ecological and cultural heritage scouting will be ongoing throughout 2025
- Santos accompanied the Resources Regulator and Environment Protection Authority on a joint audit of the NGP and exploration activities across our tenure
  - The audit report will be available on the Resources Regulator website in Q1 2025
- Planning for other activities required prior to Phase 2 is underway
- Santos will consider a final investment decision once all required approvals are secured, including the pipelines



# Phase 1 management plans

- Santos is currently awaiting approval of the Rehabilitation Management Plan from the Department of Planning and Infrastructure
- All approved management plans are available on the NGP website
- Santos will progress engagement on Phase 2 and 3 management plans throughout 2025





# HUNTER GAS PIPELINE



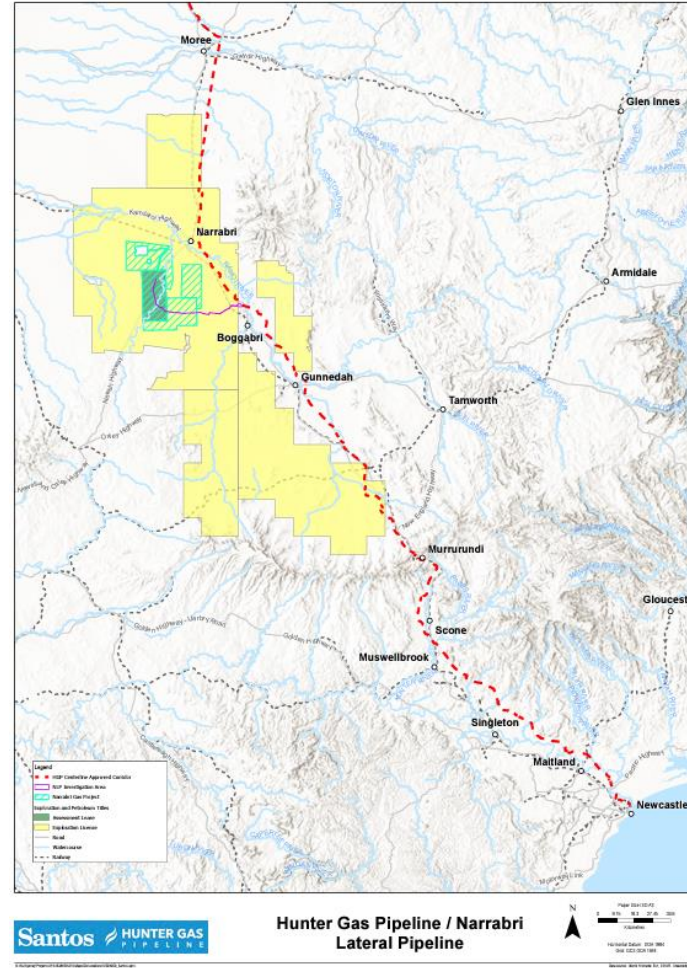
# Hunter Gas Pipeline overview

The Narrabri Gas Project (NGP) supported by the Hunter Gas Pipeline (HGP) is critical for energy security and reliability in NSW with 100 per cent of the gas committed to the domestic market.

HGP is declared Critical State Significant Infrastructure (CSSI) by NSW Government.

The underground pipeline route passes close to the NGP and the goal is to work with infrastructure developers and landholders to construct the pipeline and deliver much-needed gas to east coast domestic markets in the shortest timeframe possible.

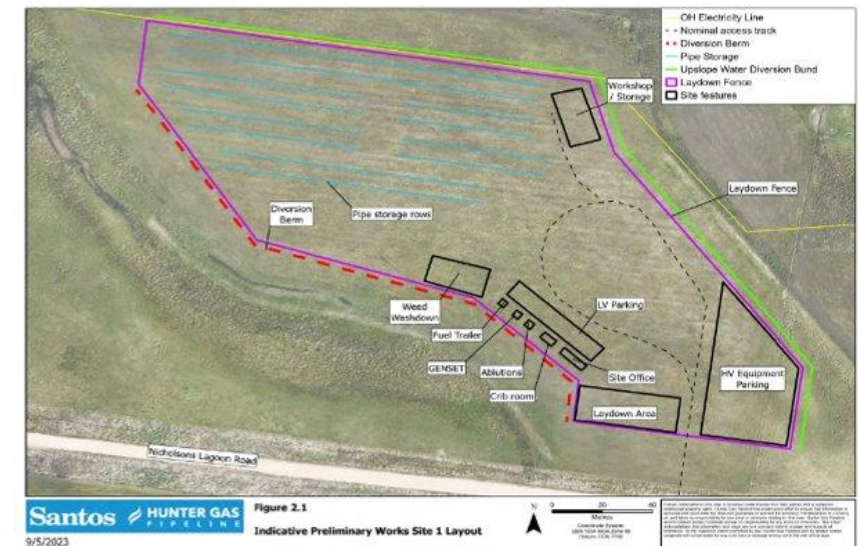
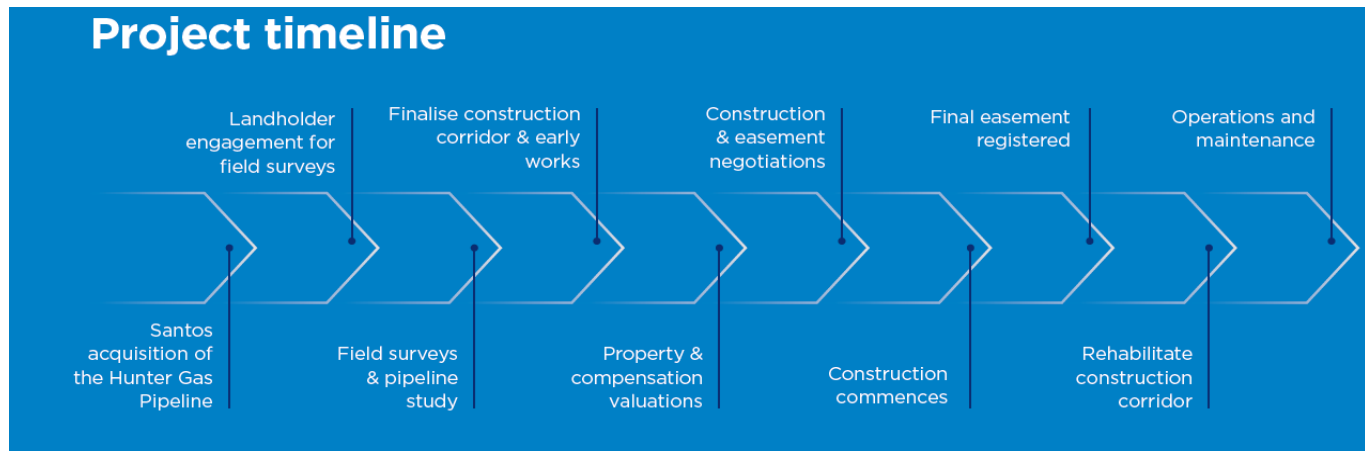
The pipeline will commence construction, once the route is finalised and all secondary approvals are completed.



Length	Total of ~ 833km Stage 1 – Early works sites Stage 2 - Narrabri to Hexham ~ 413km Stage 3 - Narrabri to Wallumbilla ~ 420km
Material	Epoxy coated high strength steel line pipe
Size	Nominally 20" or ~508mm diameter
Depth	Generally 900mm Minimum 750mm Maximum 1800mm
Design	Strictly in accordance with the latest version of Australian Standard (AS) AS2885 Pipelines Gas and Liquid Petroleum
Pipeline easement	Nominally 30m wide

# Landholder engagement & activity

- Santos has been undertaking extensive engagement for access to undertake survey activities
- In excess of 10,400 personal landholder engagements
- Continue to progress land access agreements and surveys
- Deed of Option Easement Agreements continue to be delivered
- Early works site one is complete with works continuing on site two
- Another round of community information drop-in sessions will be held in early 2025





# **NARRABRI LATERAL PIPELINE**



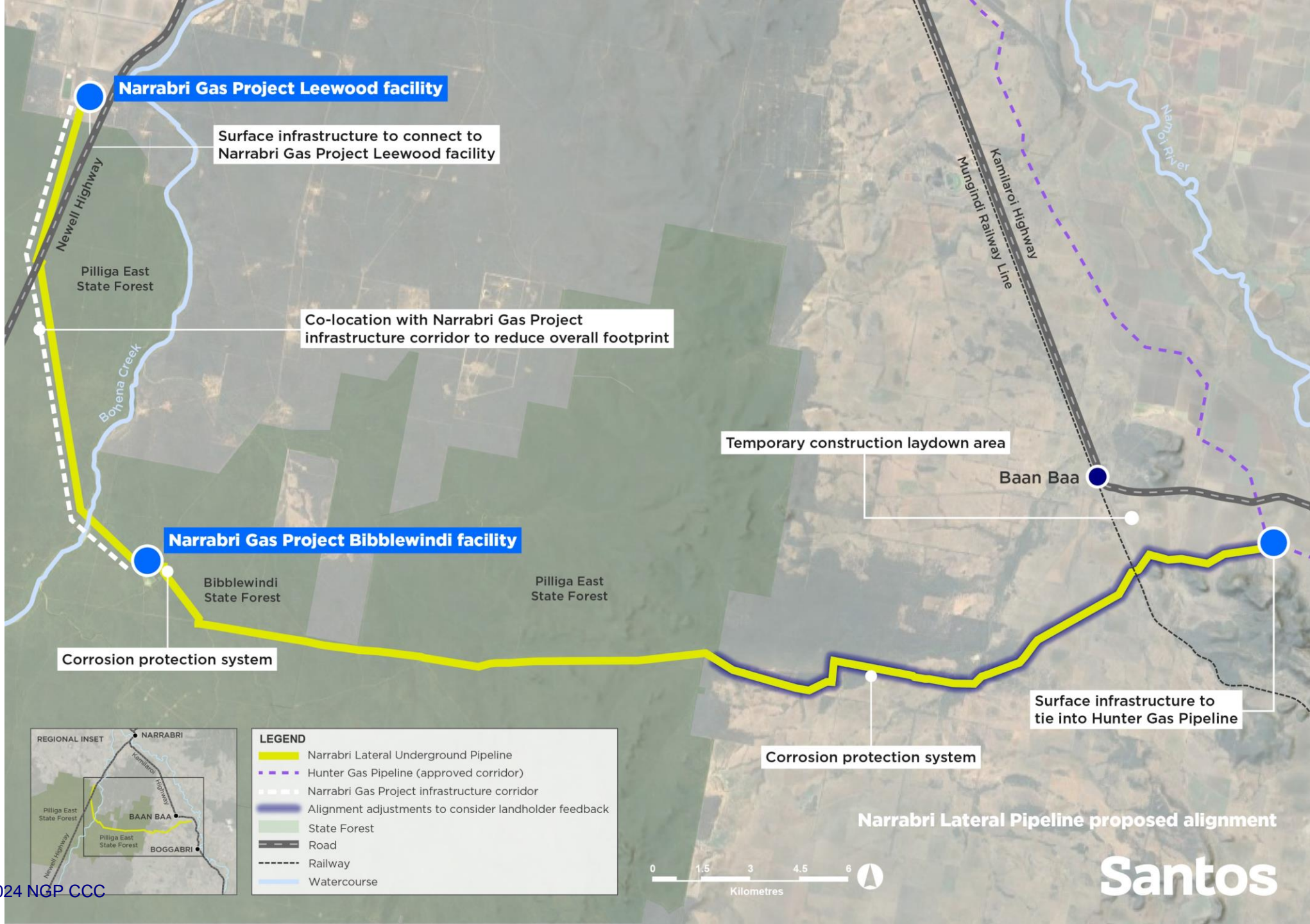
# Narrabri Lateral Pipeline

## NLP Summary

- The project will extend for about 50-60 kilometres from the approved NGP gas processing facility at Leewood to the HGP east of Baan Baa
- Connect the NGP to the HGP
- Design in accordance with the latest version of Australian Standard (AS) AS2885 Pipelines Gas and Liquid Petroleum
- Sizing - nominally 20" or ~508mm diameter consistent with HGP
- Declared Critical State Significant Infrastructure (CSSI) by NSW Government
- Santos is committed to minimising the impact on communities, landowners, and the environment

## Narrabri Lateral Pipeline Assessment Process

- 1 Santos commenced landholder/community engagement - November 2022
- 2 Narrabri Lateral Pipeline declared Critical State Significant Infrastructure by the NSW Minister for Planning - December 2022
- 3 Santos lodged scoping report and request for Secretary's Environmental Assessment Requirements (SEARs) - December 2022
- 4 NSW Department of Planning and Environment issue SEARs - February 2023
- 5 Santos continues consultation with identified stakeholders and the broader community to prepare the Environmental Impact Statement (EIS)
- 6 Santos prepares EIS
- 7 Santos submits EIS to the NSW Department of Planning and Environment
- 8 EIS is placed on public exhibition by the NSW Government for public comment
- 9 Santos prepares a response to submissions made during the exhibition period
- 10 NSW Government finalises assessment
- 11 NSW Government determination (If approved, conditions are likely to be imposed)
- 12 Commonwealth Government determination (If approved, conditions are likely to be imposed)



# Narrabri Lateral Pipeline

## Environmental Impact Statement

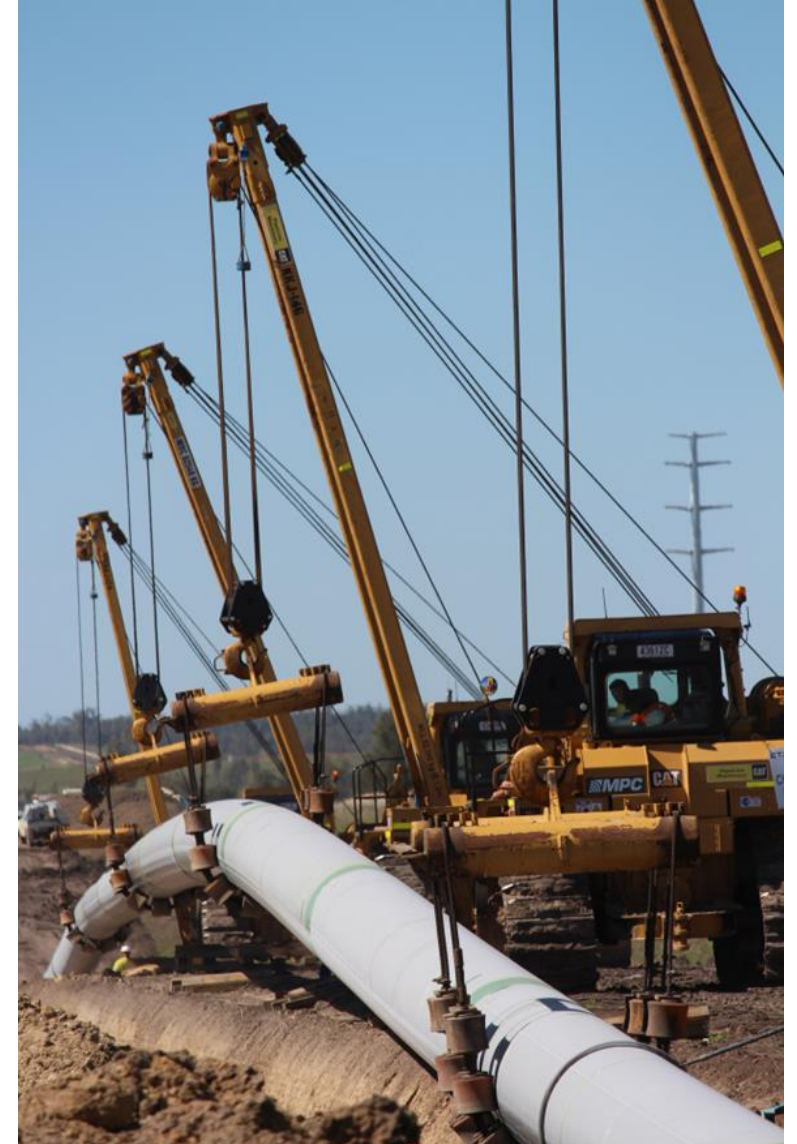
- Field studies to inform the EIS are largely complete, with some ongoing
- Preliminary findings of impact assessments received – working to finalise over coming weeks and months
- Final interviews to inform social impact assessment are being undertaken

## EPBC Act Referral

- The NLP was referred to the Commonwealth Government in November 2024
- The EPBC Act referral (2024/10050) is open for public comment until **18 December 2024**
- A link to the EPBC Act referral can be found on our NLP webpage and information on how to make a submission

## Seeking your feedback

- Do you have any feedback you would like to provide on the project?
- Is there anything you would like to see covered in the EIS?
- Please reach out to the team at anytime





# Narrabri Lateral Pipeline

## Next Steps

- Continue to engage with directly affected landholders and other stakeholders
- NLP consultation sessions – further sessions will be held in Narrabri, Baan Baa and Boggabri in early 2025
- Received EPBC referral outcome from Commonwealth Government – expected early 2025
- Continue NLP EIS preparation for submission to NSW DPHI
- Following submission, the community will be provided the opportunity to provide feedback on the proposed activity



# **EXPLORATION & OTHER ACTIVITY**

# Exploration program and other activities

- PEL 1 - Kahlua pilot activity
  - Maintaining wells online
- PEL 1 & 12 - Scouting for future minimum tenure commitments
- PEL 238 / PAL 2 - Operations and monitoring ongoing







# COMMUNITY ENGAGEMENT AND CONSULTATION

# Recent community partnerships

## Westpac Rescue Helicopter

Sponsorship

Supporting the WRHS for over a decade. A recent visit to their Tamworth base underscored the vital role this service plays in supporting rural communities.



## Narrabri and District Community Aid Service (NDCAS) Christmas Drive

Proudly supporting the NDCAS Christmas gift initiative through our Community Grant as a major sponsor, helping bring joy to over 200 families this holiday season.



## Country University Centre

Sponsorship

Sponsor since its inception, with 2024 funding dedicated to supporting the new Bursaries program launching in Q1 next year.



# SANTOS IN THE COMMUNITY 2024



More than **6.9 million** spent locally within Narrabri and Gunnedah Shires



**100 per cent** of Narrabri employees live and work locally



Hosted **23** community information sessions across the Hunter Gas Pipeline and Narrabri Gas Project areas along with hundreds of individual consultations



Hosted site tours for more than **150** people interested in our Narrabri Gas Project



Actively partnered with **60** community groups and organisations providing financial and in-kind support



**~300**  
shopfront  
visits



More than **40,000**  
visits to our website  
for the Narrabri Gas  
Project



# Community engagement and consultation

## October

- Eight community information sessions at Maitland, Singleton, Muswellbrook, Wingen, Willow Tree, Quirindi, Gunnedah and Narrabri.
- Social Impact Assessment and Social Impact Management Plan sessions – with interested stakeholders from Local Aboriginal Land Councils across the district
- Community Consultation Sessions for the Narrabri Lateral Pipeline alignment- Baan Baa and Narrabri

## November

- Singleton drop-in session at the Singleton Square
- Presented at the Business Singleton Industry and Infrastructure Luncheon
- Liverpool Plains Chamber of Commerce Networking event

## December

- NLP SIA and NGP SIMP sessions in Narrabri, Boggabri and Gunnedah with interested stakeholders, local businesses, landholders, housing and health providers etc.
- Muswellbrook Chamber of Commerce Christmas Breakfast
- NLP EIS Consultations in Narrabri & Narrabri Chamber End of Year Meeting
- Gunnedah Chamber of Commerce Christmas Networking event & NHS Presentation Night
- NDCAS Christmas Drive Volunteering
- Narrabri Christmas Shop Local draw/Christmas carnival
- Singleton drop-in session at the Singleton Square
- Pink Up Narrabri Fundraiser



Image: Muswellbrook Chamber of Commerce December Breakfast



# PROPONENT REPORTS

# General Business



- Member updates
- Next CCC meeting – Tuesday 18 March 2025
- General business





**THANK YOU / QUESTIONS**

**Santos**