

Santos

JUNE 2026

NARRABRI GAS PROJECT COMMUNITY CONSULTATIVE COMMITTEE MEETING

June 2026 NGP CCC



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

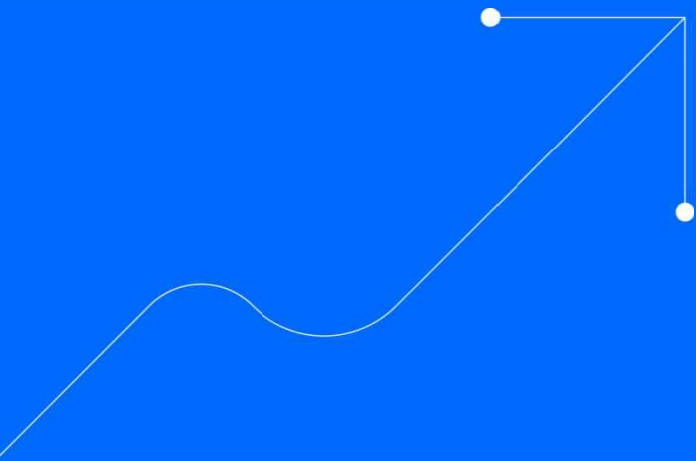
Underlying profit, EBITDAX (earnings before interest, tax, depreciation, depletion, exploration and evaluation expensed, change in future restoration assumptions and impairment) and free cash flow from operations (operating cash flows less investing cash flows net of acquisitions and disposals and major 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
 - NGP Overview
 - Narrabri Gas Project (NGP) update
 - Hunter Gas Pipeline (HGP) update
 - Narrabri Lateral Pipeline (NLP) update
 - Exploration activity
- Member updates
- General business
 - Next meeting – 15 September 2026

June 2026 NGP CCC





SANTOS UPDATE

Corporate Update

First Quarter Report – period ending 31 March

- Increased production of 22.5 mmboe, up 1 per cent on the prior quarter and 3 per cent on the corresponding period in 2025, as Barossa achieved its first cargoes.
- Sales revenue of approximately \$1.27 billion for the first quarter, up 3 per cent on the prior quarter.
- Free cash flow from operations of ~ \$383 million, in line with the prior quarter.
- Pikka phase 1 reached mechanical completion early in the quarter, followed by fuel gas introduction to support electrification. Dynamic commissioning continued through quarter end, and oil initiation for first tank and facility fill activities is now underway.

Investor Briefing – 26 May

- Santos is committed to progressing the remaining approvals for Narrabri and the pipelines and will review a final investment decision once we have the approvals in place. Other projects like Beetaloo that have the necessary approvals will commence appraisal in the meantime.



Project update

Development update

- Phase 1 activity continues to progress
- Ongoing care and maintenance of existing wells
- Operating wells are delivering gas to Wilga Park Power Station
- Produced water is managed at Leewood Water Management Facility
- Continuation of groundwater monitoring
- Annual Review submitted to DPHI and Cth DCCEEW
- Independent Environmental Audit will be undertaken over July – August

Management plans

- Phase 2 and 3 management plans are under development - engagement is expected to commence in 2027
- Management plans and DPHI approvals are available on the NGP website

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HUNTER GAS PIPELINE

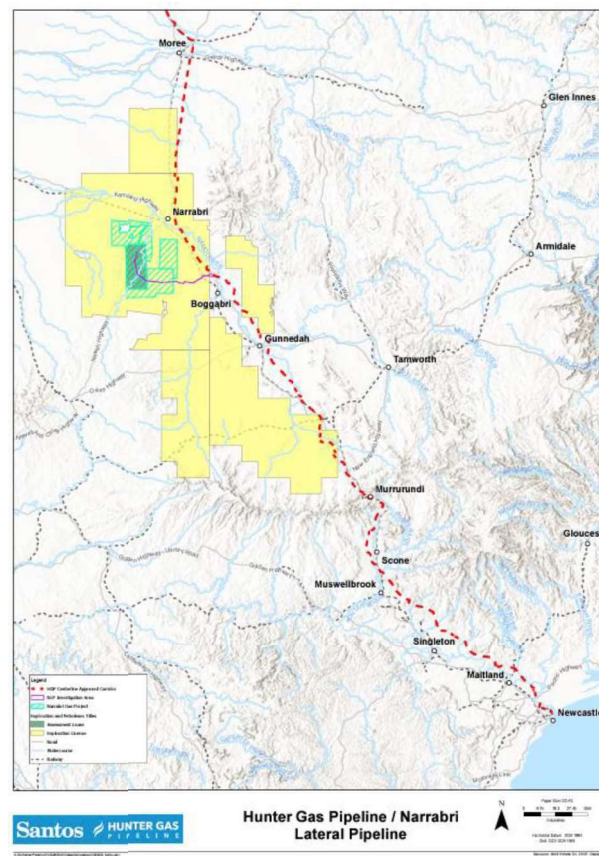
Hunter Gas Pipeline overview

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 was declared Critical State Significant Infrastructure (CSSI) by NSW Government and assessed as not a controlled action in accordance with the EPBC Act by the Commonwealth Government.

The underground pipeline route passes close to the NGP and once constructed, the pipeline will deliver much-needed gas to the east coast domestic market in the shortest timeframe possible.

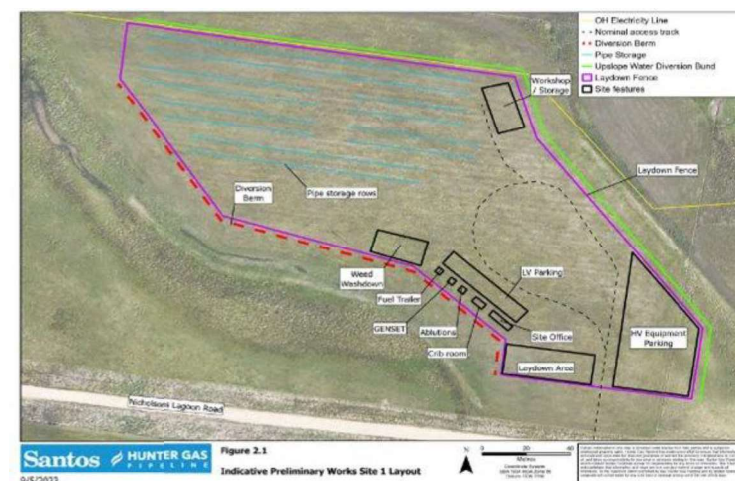
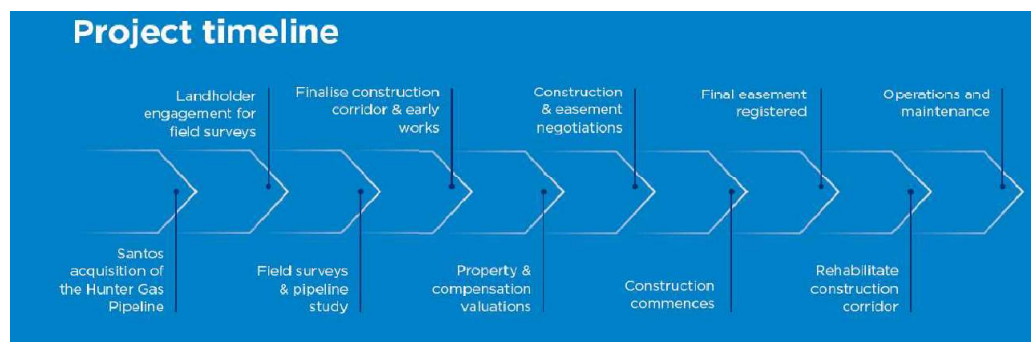
Stage 1 (early and low impact works) commenced in December 2023. Stage 2 (Narrabri to Hexham section of pipeline) will commence construction once all secondary approvals are in place.

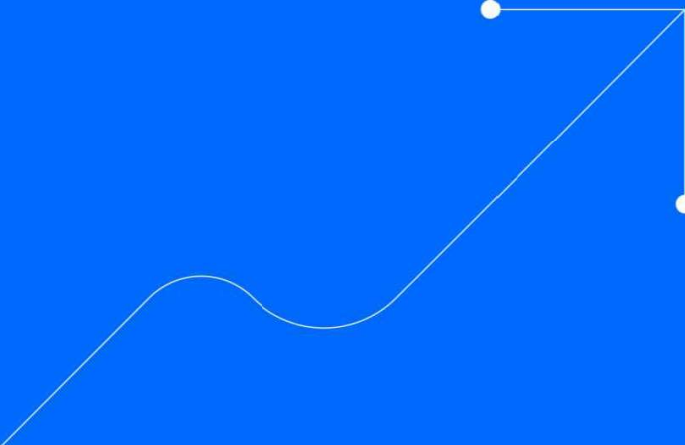


Length	Total of ~ 833km Stage 1 - Construction of early and low impacts works Stage 2 - Narrabri to Hexham ~ 413km Stage 3 - Narrabri to Wallumbilla ~ 420km
Material	Epoxy coated high strength steel line pipe
Size	Nominally 20" or ~508mm diameter
Depth	Generally 900mm Minimum 750mm Maximum 1800mm
Design	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
- Over 18,000 personal landholder engagements
- 59 community information sessions
- Continue to progress land access agreements and surveys
- Deed of Option Easement Agreements continue to be negotiated
- Early works sites are now complete and survey activities continue
- Santos has commenced the progressive submission of documentation required for the HGP Pipeline Licence





NARRABRI LATERAL PIPELINE

NLP Environmental Impact Statement (EIS)

The NLP is a proposed underground gas transmission pipeline about 55 kilometres in length that will connect the Narrabri Gas Project to the Hunter Gas Pipeline, enabling the transmission of NGP produced gas to the east coast domestic gas market.

EIS Exhibition

The NLP EIS was publicly exhibited by DPHI between 20 November 2025 and 18 December 2025

- 375 community submissions received (314 objected, 56 supported, 5 commented only)
- Advice received from 12 NSW government agencies

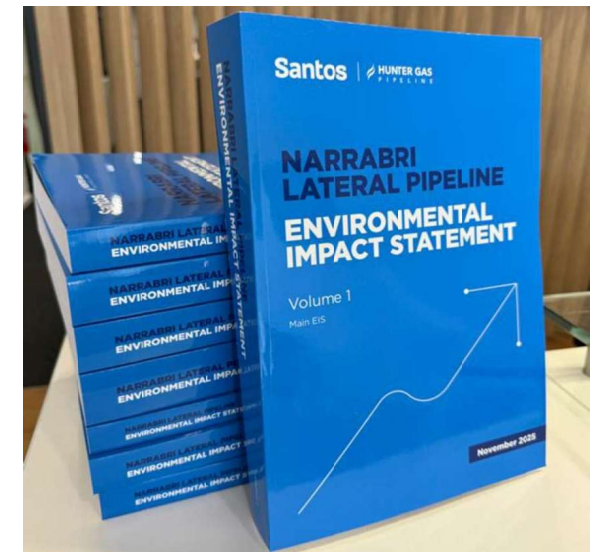
EIS Submissions

The most commonly raised questions in community submissions were:

- terrestrial biodiversity impacts
- Aboriginal cultural heritage
- impacts on agricultural land
- adequacy and accuracy of the EIS
- strategic justification for additional gas supply

A report responding to the submissions and government advice received is currently being prepared

The **Response to Submissions** report will be provided to DPHI in Q3 2026



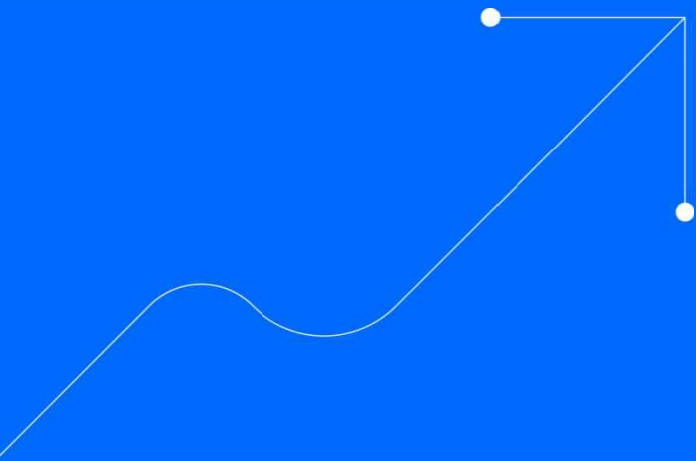
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Project Amendments

- Some minor adjustments to the project disturbance footprint are being considered in response to further field surveys, technical studies, stakeholder consultation and ongoing engineering design and construction planning
- The amended Project will be described and assessed in an Amendment Report
- The Amendment Report will be provided to the DPHI for consideration in Q3 2026





EXPLORATION & OTHER ACTIVITY

Exploration program and other activities

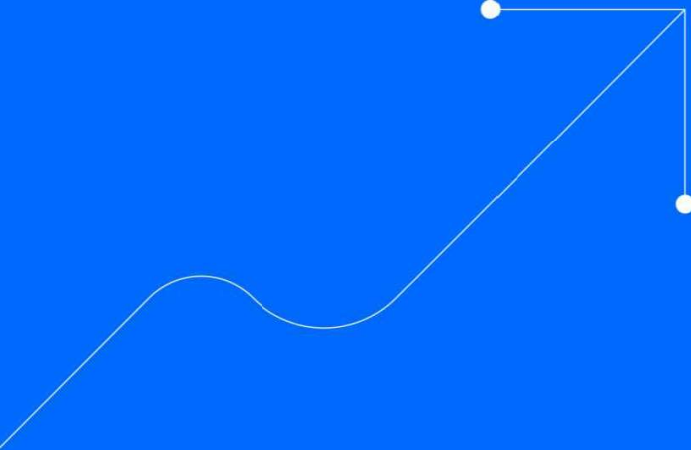
- PEL 1 - Kahlua pilot activity
 - Maintaining wells online
 - Groundwater monitoring and reporting being undertaken
- PEL 1 and PEL 12 – Scouting for future minimum tenure commitments



Kahlua well



Tintsfield well



COMMUNITY ENGAGEMENT AND CONSULTATION

Recent community partnerships

Santos

NRL Community Weekend

Representatives attended the junior clinic, fundraising event and home game which attracted more than 1,000 attendees.

The event raised valuable funds for the club and supported junior participation & skills development.

Local players benefited from coaching and mentoring opportunities with current and former NRL legends



Narrabri Show

Santos was both a sponsor and exhibitor again this year, with our Community and Land Access teams engaging with showgoers about our NSW projects during the event. Santos has supported the Narrabri Show for over a decade.



Narrabri Jockey Club

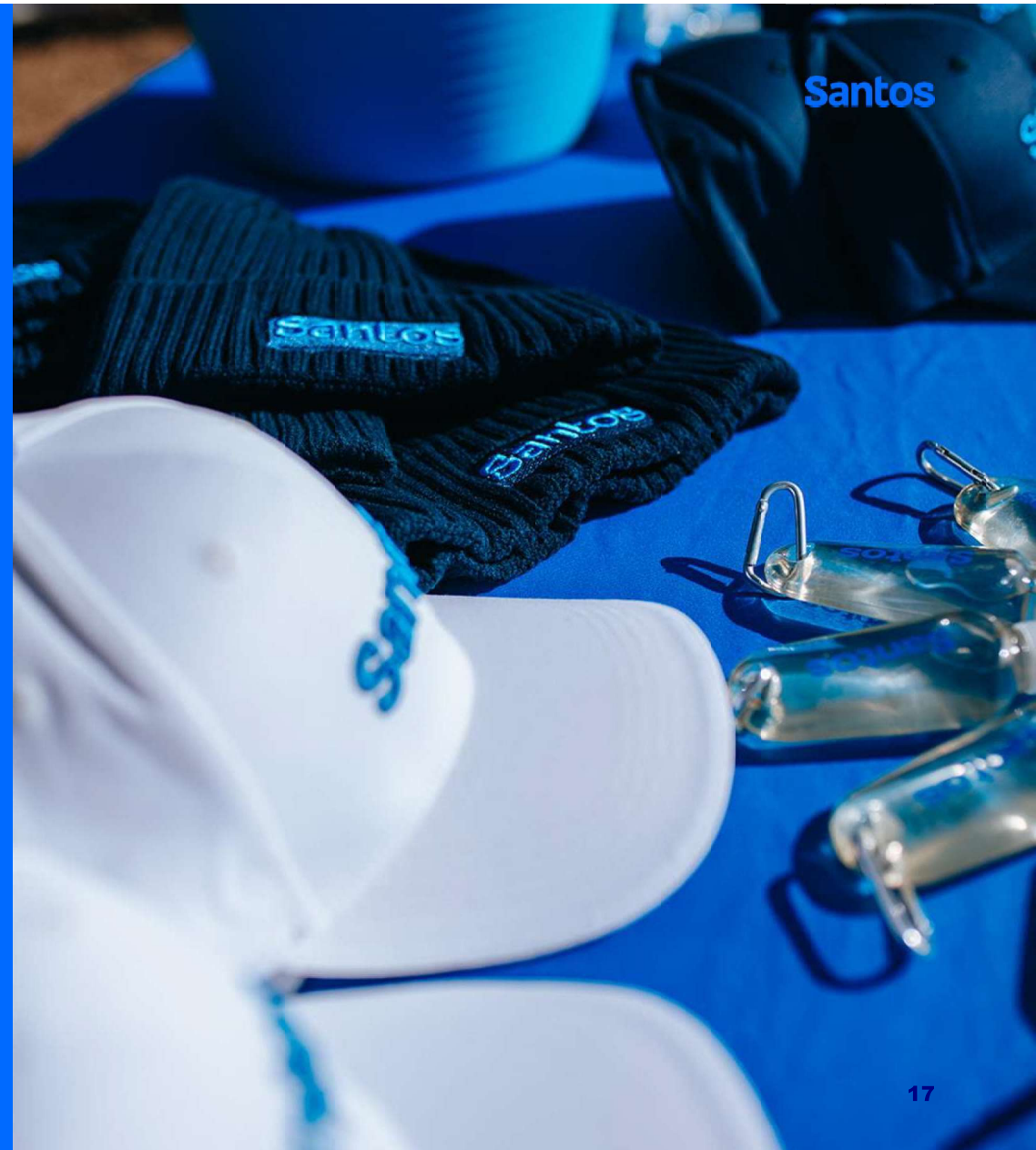
Santos provided a community grant to purchase transportable event fencing to help with crowd management and improve safety at community events.

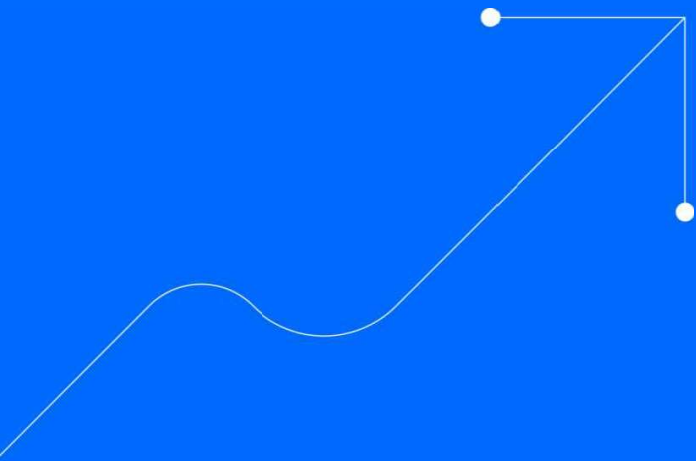
The fencing is a reusable community asset that can be deployed across multiple events and venues delivering ongoing benefits to the broader Narrabri community.



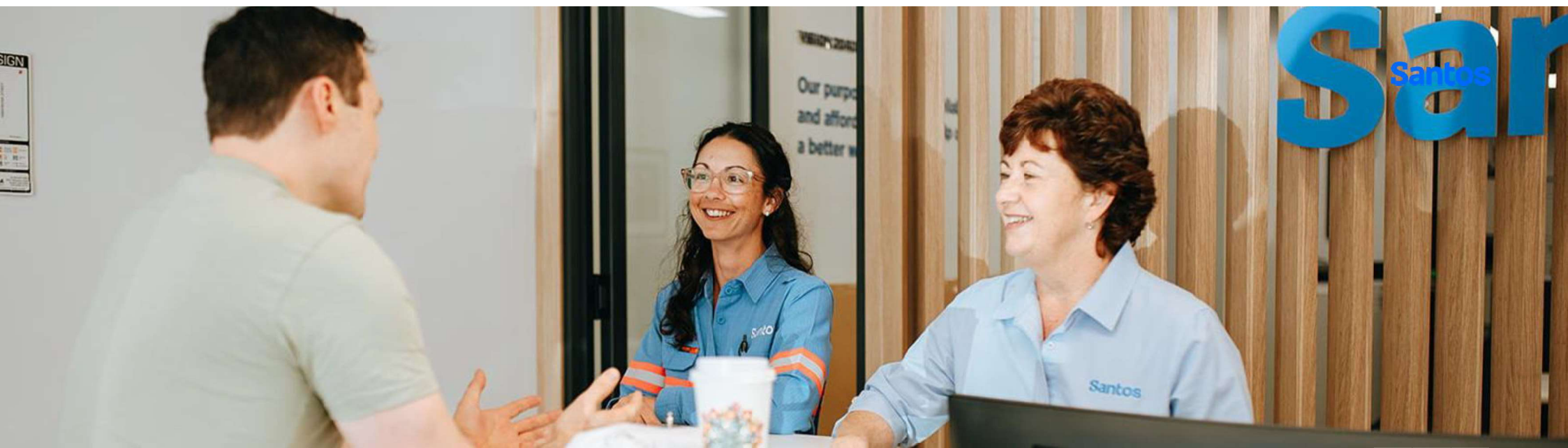
Upcoming Events

Date	Event
June	NGP Site tour – Gunnedah High & Rotary Science and Engineering Challenge & Shared Table Volunteering Volunteer Learning Lunch A collaborative initiative designed to equip local volunteers with practical information, key contacts and valuable resources. The session will address common challenges faced by community groups, including funding applications, financial management, event approvals, compliance requirements and food safety obligations.
July	National Tree Day Initiative A Santos-led community initiative supporting National Tree Day, providing free gardening packs containing two native tube stock plants, gloves, sunscreen and hats to interested community members. Packs will be available for collection from the Santos Shopfront.



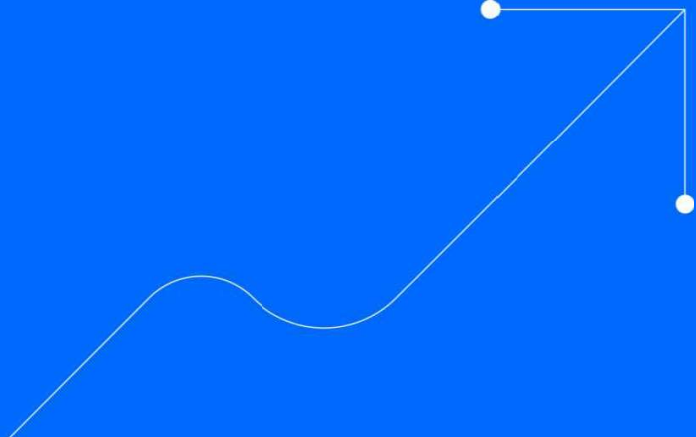


PROPONENT REPORTS



General Business

- Member updates
- Next CCC meeting – 15 September 2026
- General business



THANK YOU / QUESTIONS

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