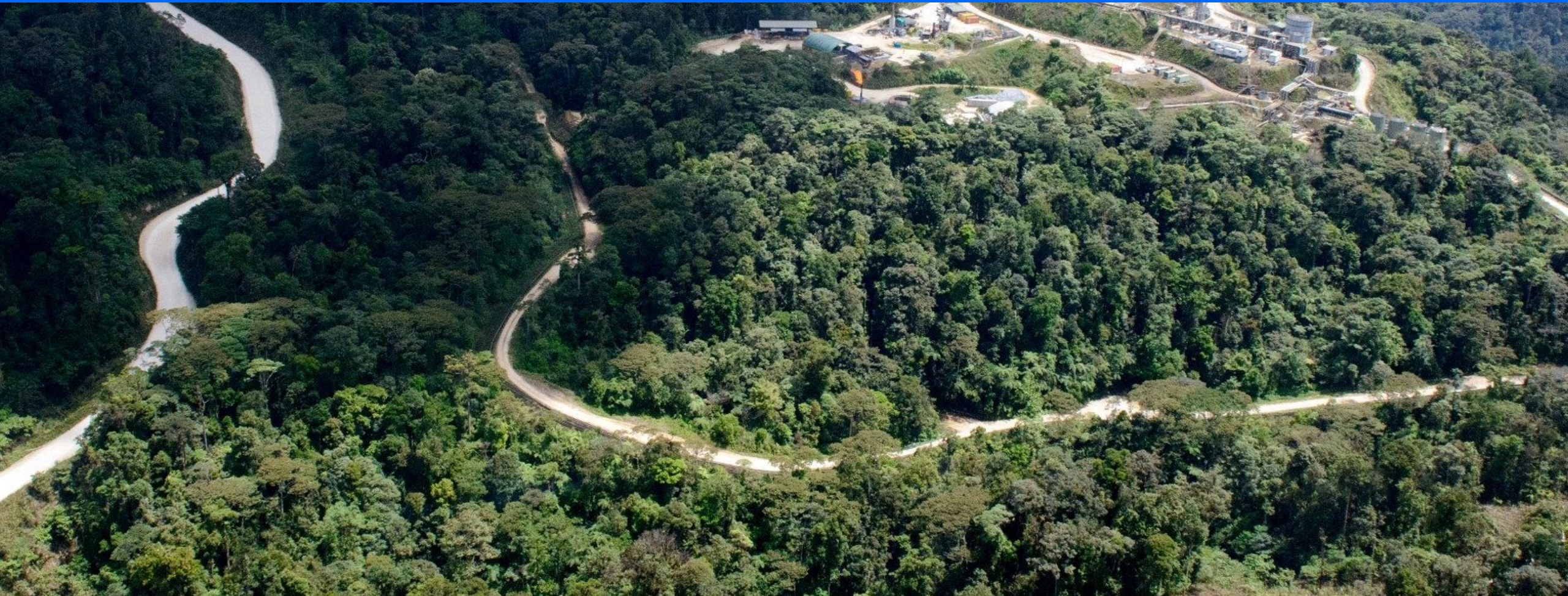
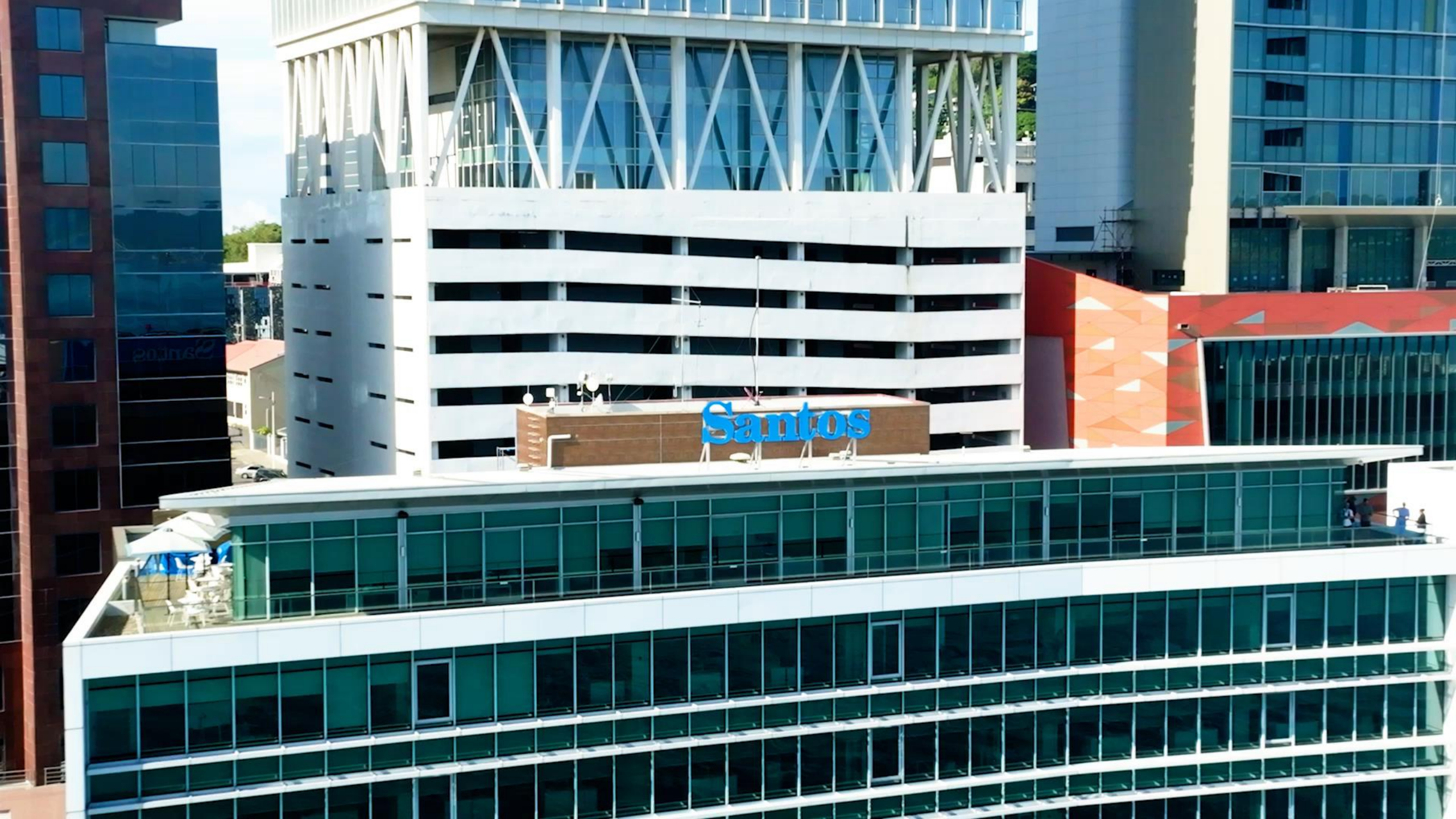


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PRODUCTION IN SANTOS PNG OPERATIONS

December 2023





Santos

PNG Operated Asset Overview

Strong operated oil position, with material volumes of associated gas

Operated Facilities

Agogo Production Facility

- Online 1993
- Oil production
- Gas reinjection
- Agogo & Moran fields

Central Production Facility

- Online 1991
- Oil & Gas production
- Usano & Hedinia-lagifu fields

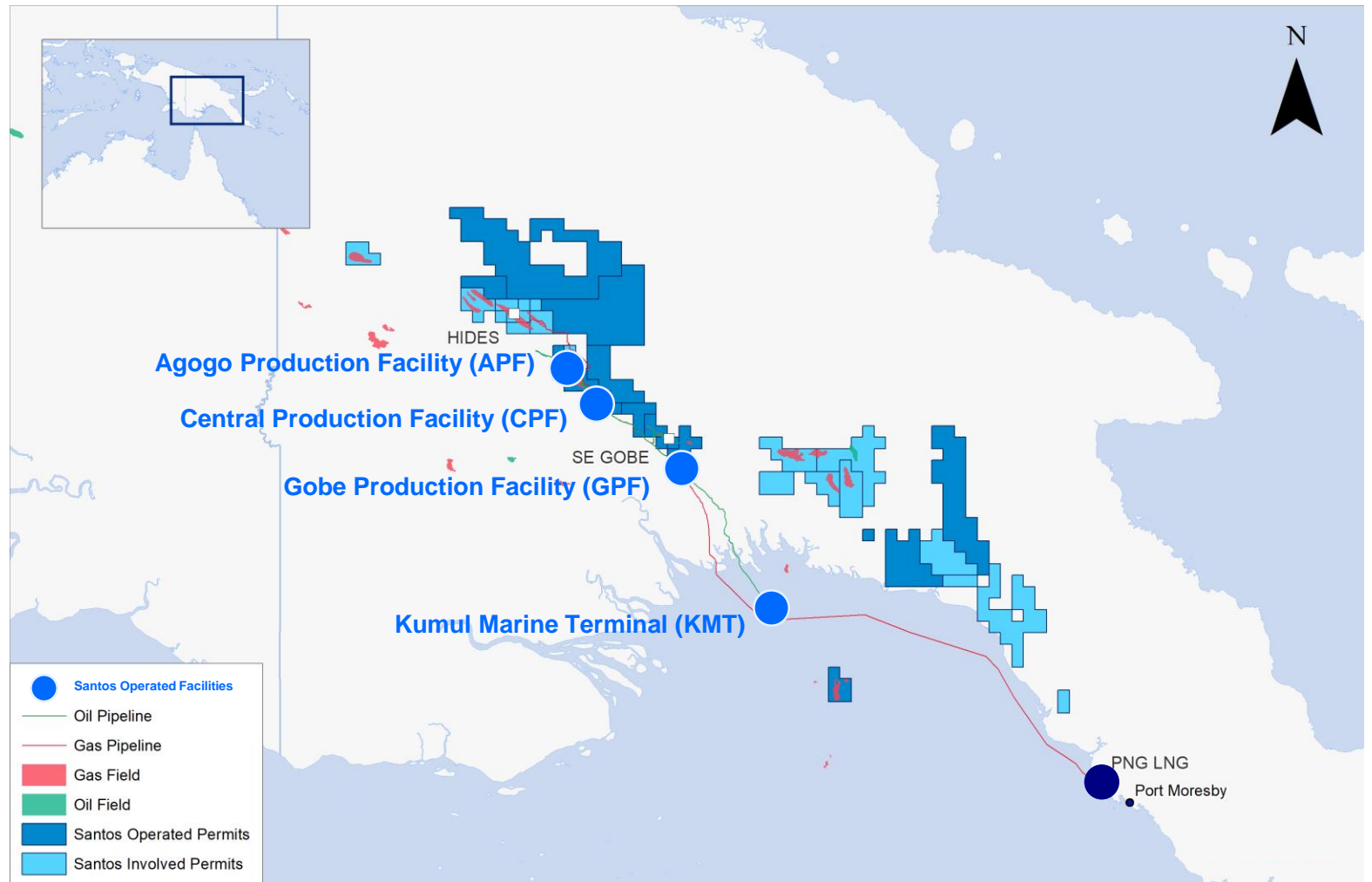
Gobe Production Facility

- Online 1998
- Oil & Gas production
- Gobe & SE Gobe fields

Kumul Marine Terminal

- Online 1992
- Liquids export

Santos Operated Assets

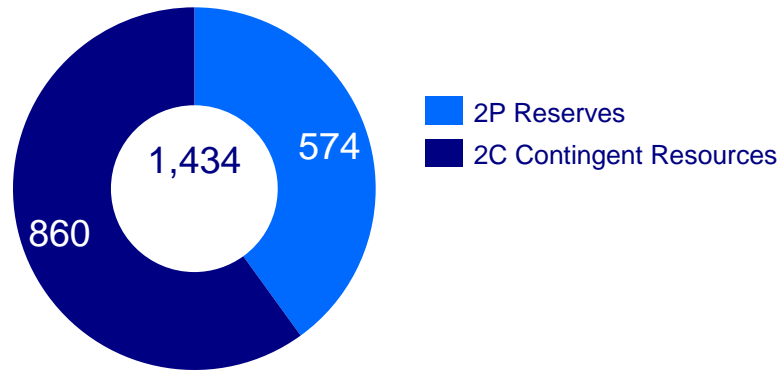


Significant resource providing low-cost LNG to Asia-Pacific

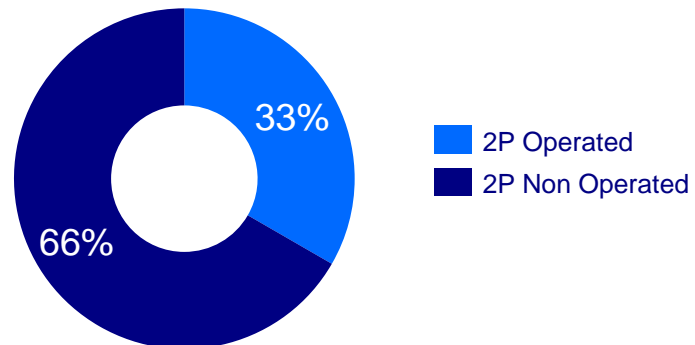
Capitalising on an enormous resource base to provide reliable production to Asian markets

Very large resource base

Reserves & Contingent Resources as at 31 Dec 2022¹
mmbœ



2P Operated vs Non-Operated
%

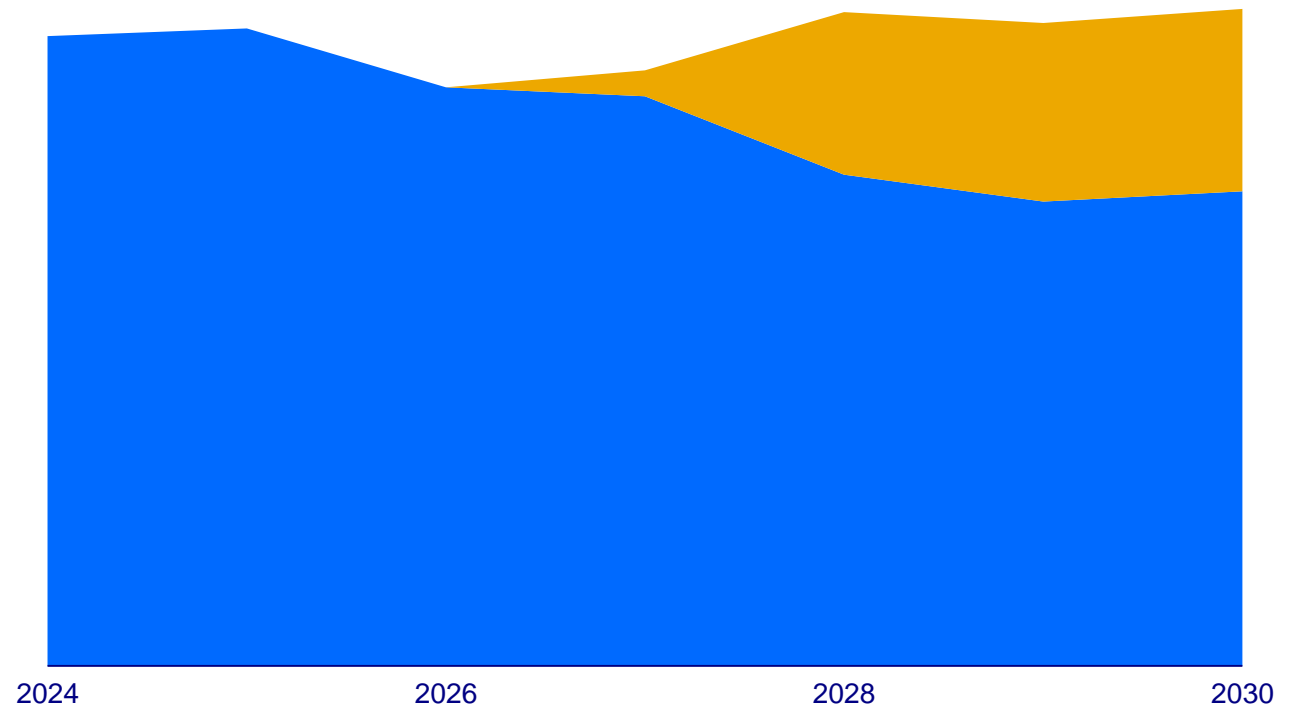


1. Includes PNG LNG at 42.5 per cent working interest, as at 31 December 2022.

Strong and reliable plateau production

PNG Production
mmbœ, Santos share

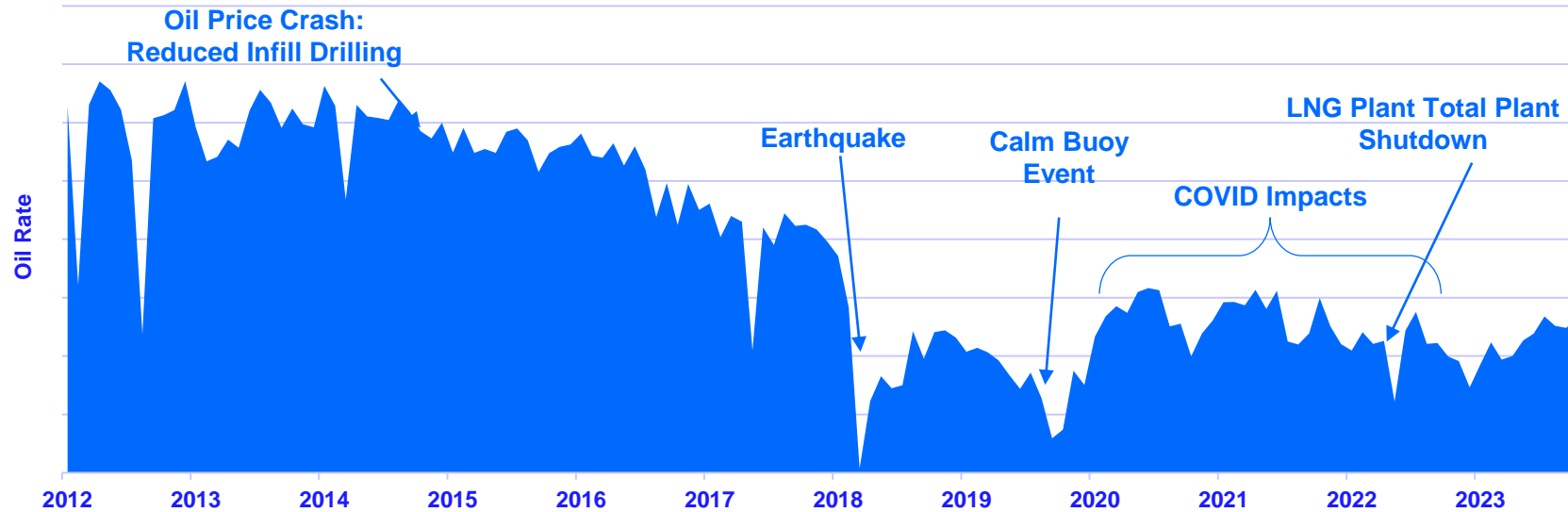
PNG LNG & Oil Papua



Operations in the Highlands

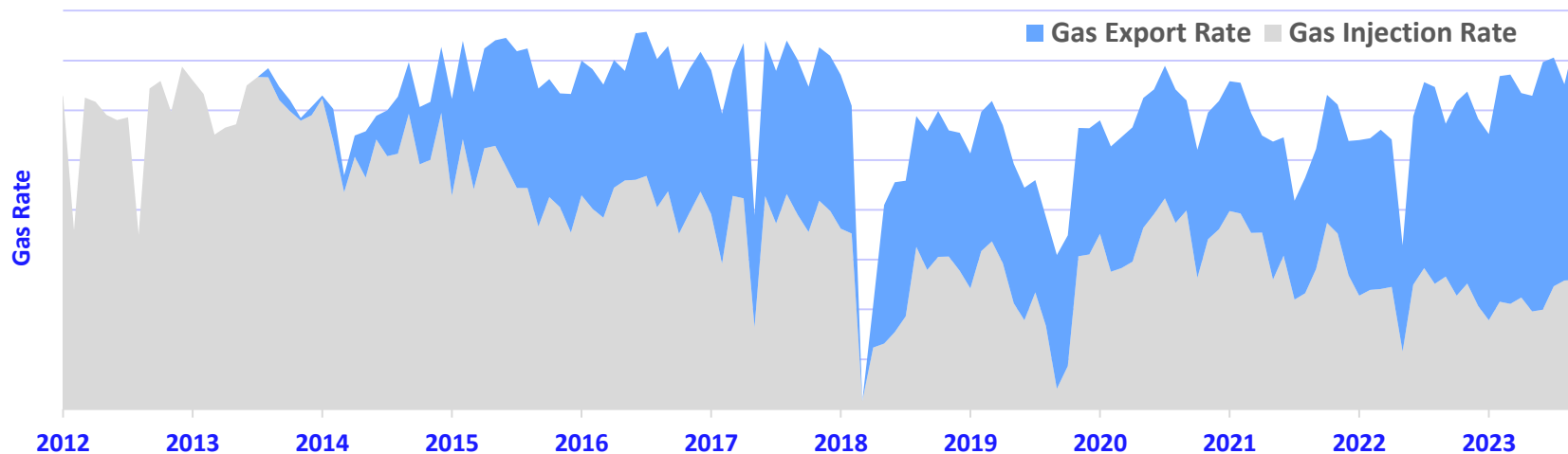
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Oil Production



- Increasing oil production
- Slickline resource management
- Flow assurance

Gas Production



- Gas production above DCQ
- New zone perforation
- Reliability improvement

Successful Delivery of Synergy Benefits

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New structure embedded and delivering results post integration

Corporate Synergies

Operational Efficiencies

Leveraging Expertise

Collective Contribution



Improving PNG Compression Reliability

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Leveraging Santos experience, capability, and scale of merged entity to deliver **0.85 mmboe YTD**

Overhauls

Delivered & eliminating root causes

Compressor Process

Optimising processes, maximising throughput

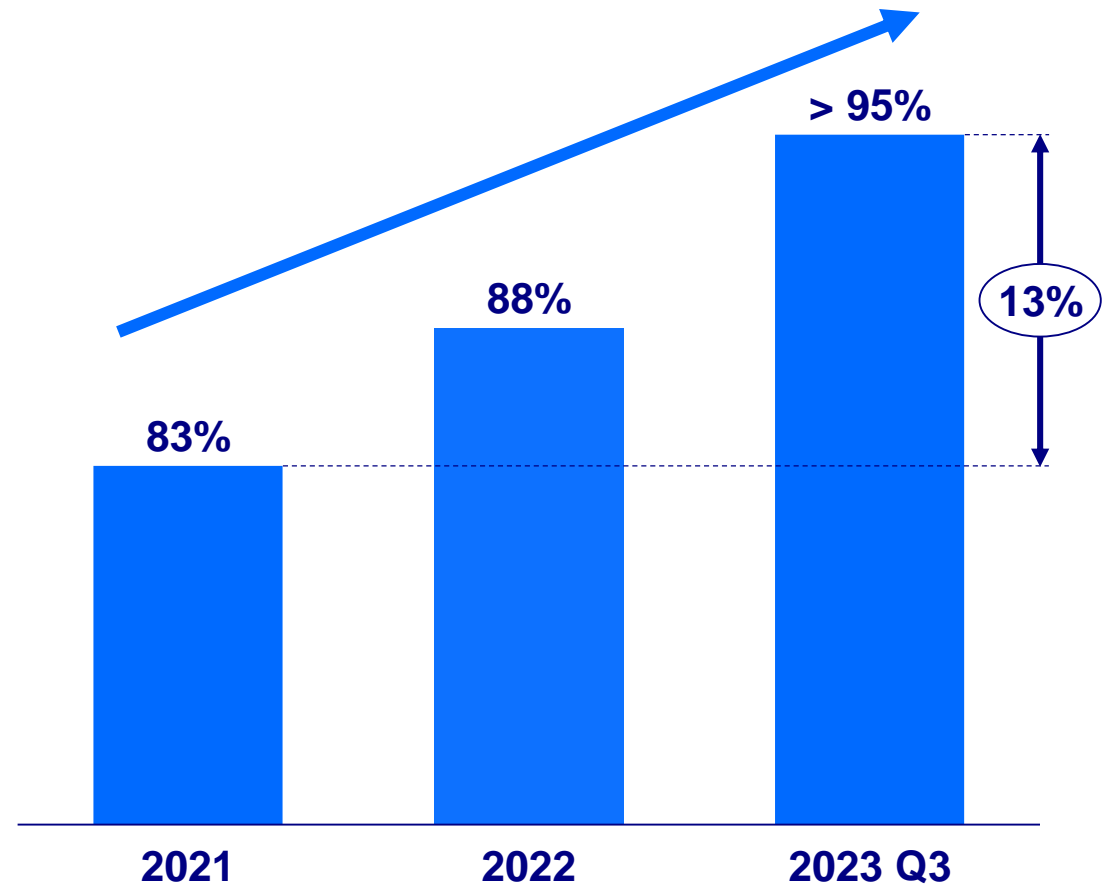
Ancillaries

Enhanced reliability through updated strategies

Continuous Improvement

Online monitoring & air filtration upgrades

Operated Facility Reliability (%)



Infill Drilling Campaign

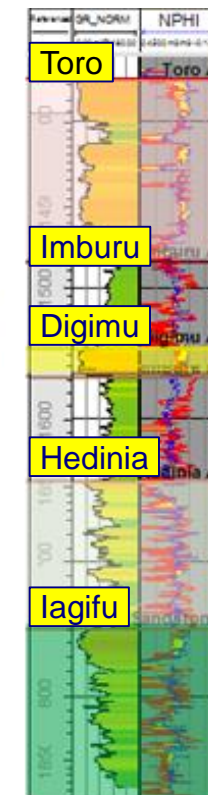
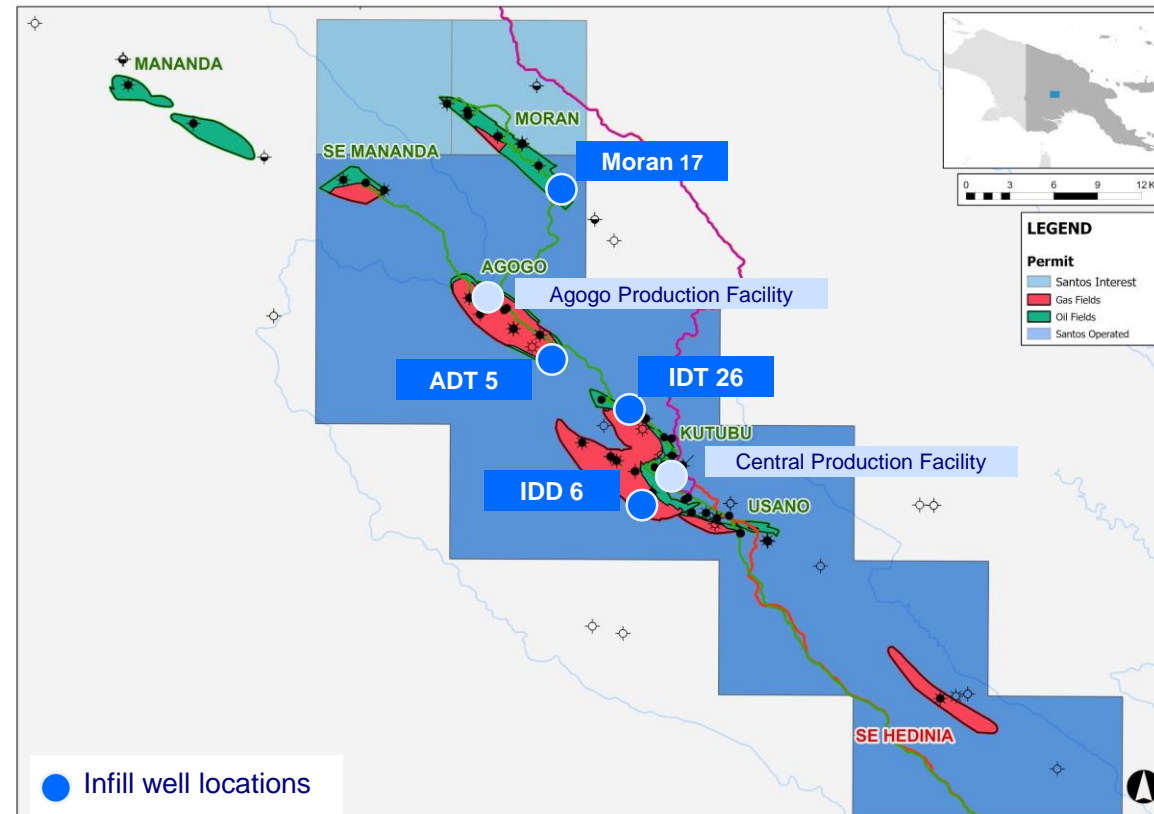
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Improvement Initiative - 2023 campaign extracting maximum value from Oil Fields

Overview

- Three well campaign increasing oil production prior to gas blowdown
- Associated gas well IDD 6 drilled by Santos on behalf of PNG LNG
- Further opportunities being matured

Exciting Follow-Up Potential in Hedinia & Iagifu Reservoirs



Toro & Digimu

> 100 development wells drilled to date

Hedinia & Iagifu

Only 11 wells drilled to date

Santos PNG Workforce

Santos

Santos committed to PNG national development, community investment and celebrating cultural heritage



**50 new PNG national employees –
onboarding of 34 apprentices**



**Training assignments -
Ops Excellence and cross asset collaboration**



8 Leadership Promotions



**Community Affairs team working in
project area communities**



**Community Affairs
Education Sponsorship Program**



**Celebrating PNG Independence Day
across Santos offices**

2024 Future Plans

Asset Optimisation: maintain facility reliability for oil optimisation and gas export

Adding Reserves: deliver remaining infill drill program

Reliable Storage & Export: evaluate a Floating Storage & Offtake solution

Hides GTE ready for export: to support Porgera Mine re-opening

