

29 April 2022

Santos completes sale of 12.5% Barossa interest to JERA

Santos today announced completion of the sale of a 12.5 per cent interest in the Barossa project to JERA following the completion of all regulatory approvals.

Cash proceeds to Santos at completion were US\$327 million.

The Barossa gas and condensate project to backfill Darwin LNG was 33 per cent complete at the end of March and remains on schedule and budget for first production in the first half of 2025.

Participants in the Barossa project are Santos (50 per cent and operator), SK E&S (37.5 per cent) and JERA (12.5 per cent).

Ends.

This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer.

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