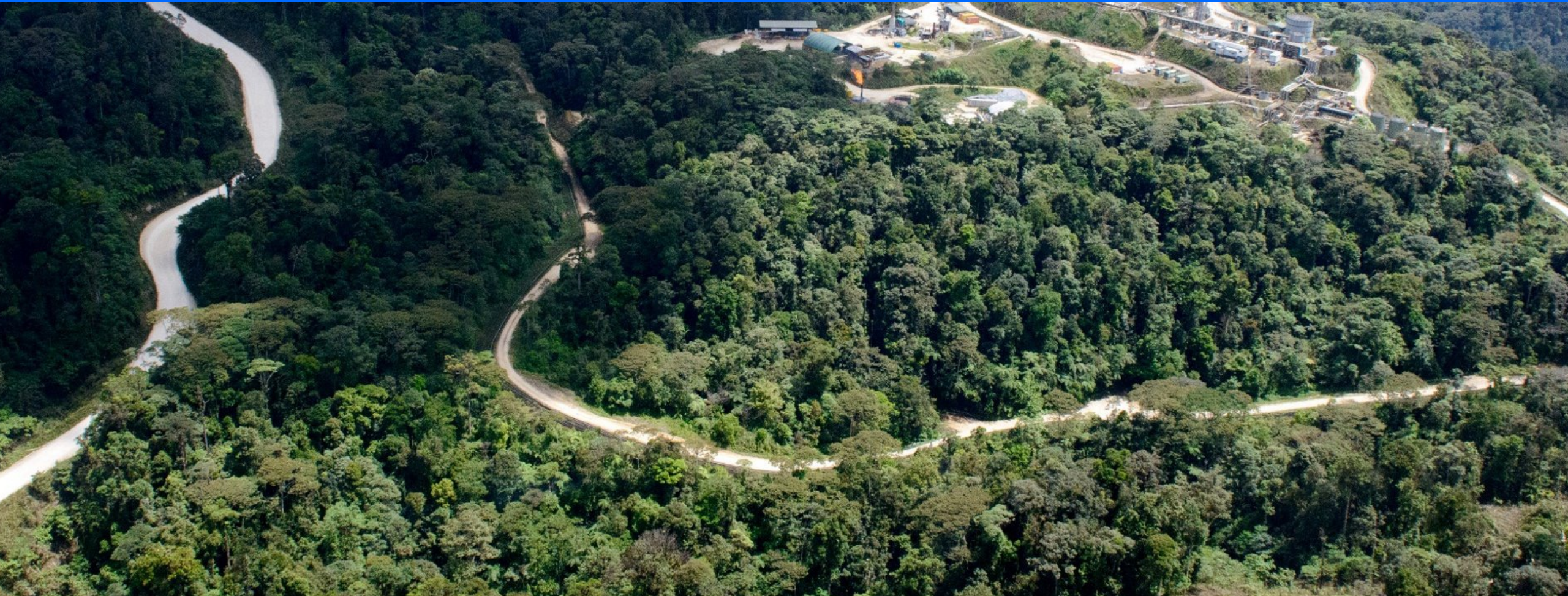


Santos

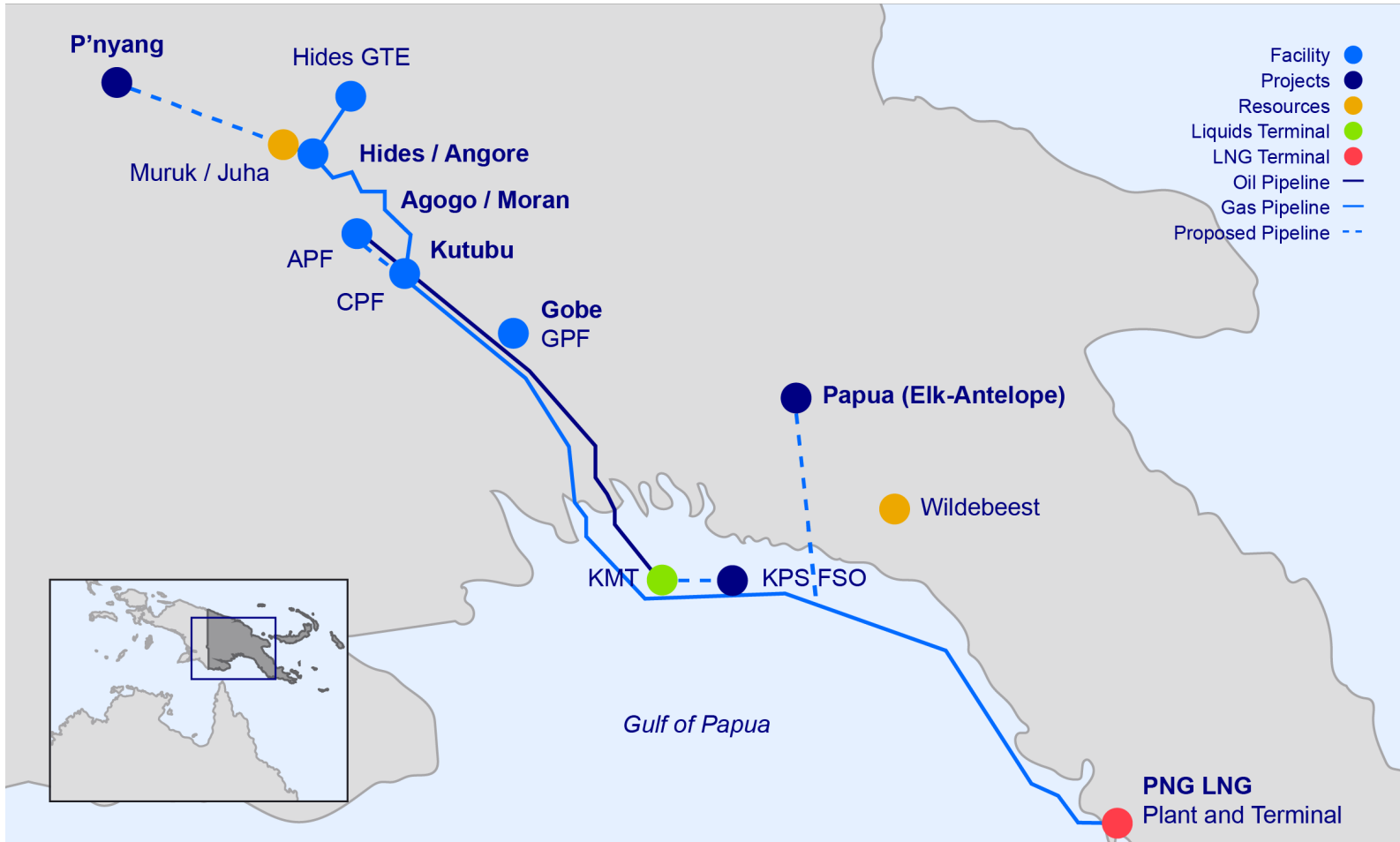
PRODUCTION IN SANTOS PNG OPERATIONS

December 2024



PNG Facility Overview

Integrated Operated and Non-Operated Assets maximising resource value in PNG



Non-Operated Assets

Hides Conditioning Plant

- Exporting to PNG LNG

PNG LNG Plant

- Annualised run rate capacity 8.3 Mtpa

Operated Assets

Agogo Production Facility

- Gas reinjection until APF Tie-in Project online

Central Production Facility

- Exporting to PNG LNG

Gobe Production Facility

- Exporting to PNG LNG

Kumul Marine Terminal

- Liquids export

Kutubu Pipeline System FSO (KPS FSO)

- Project to support long term integrity for PNG liquids export

2024 Plans

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

✓ **Adding Reserves:** deliver remaining infill drill program

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

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



PNG operational insights

Santos

PNG reliability at all-time record levels and PNG drilling surprising on the upside



Production: Strong production from operated fields. Record oil production rates supported by most recent infill oil well drilled



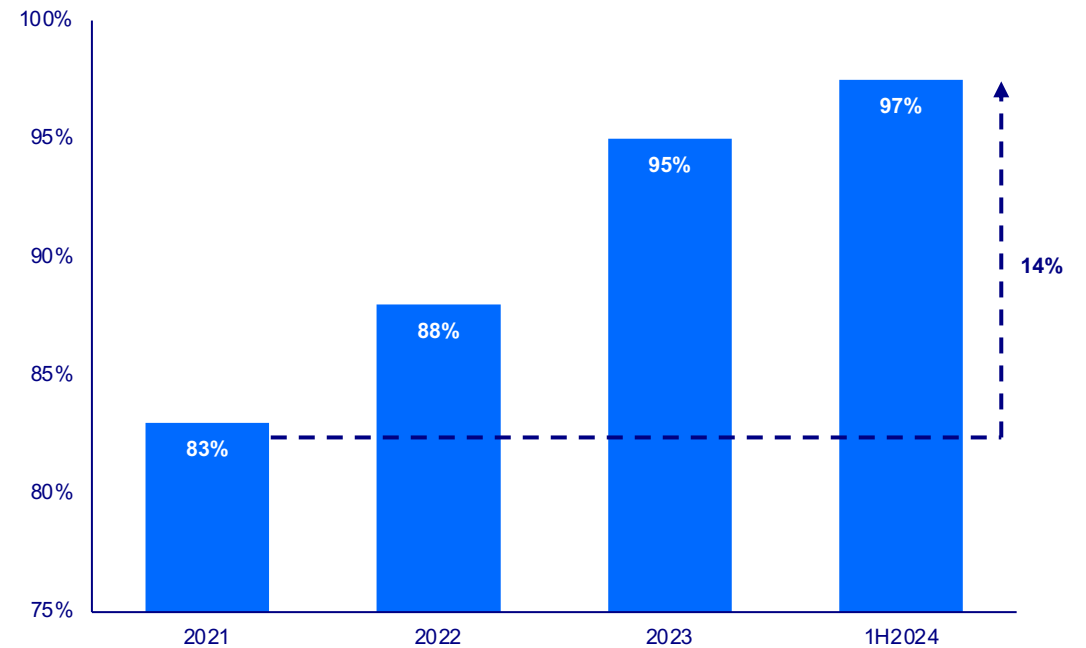
Reliability improvement: Record operated equipment reliability in 2024



Drilling activities: Angore drilled and online. Infill oil drilling program completed. Spudded Hides Footwall

Operated CPF reliability

High reliability increases gas volumes to PNG LNG facility

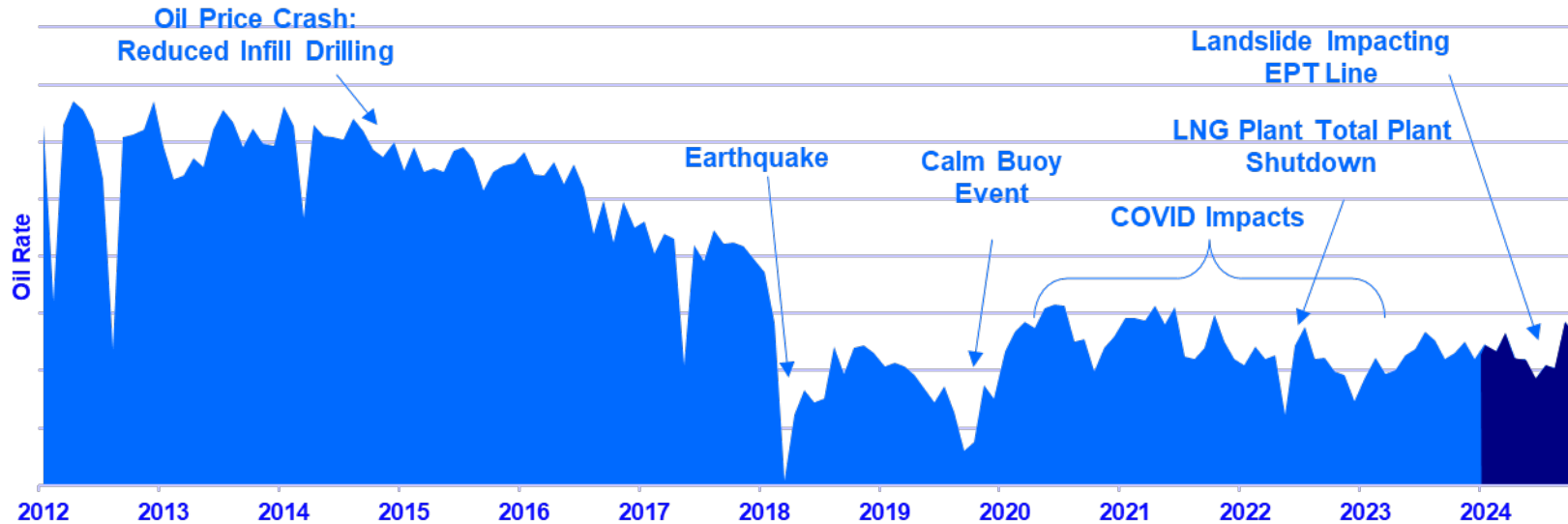


Reliable Infrastructure

2024 Production Performance

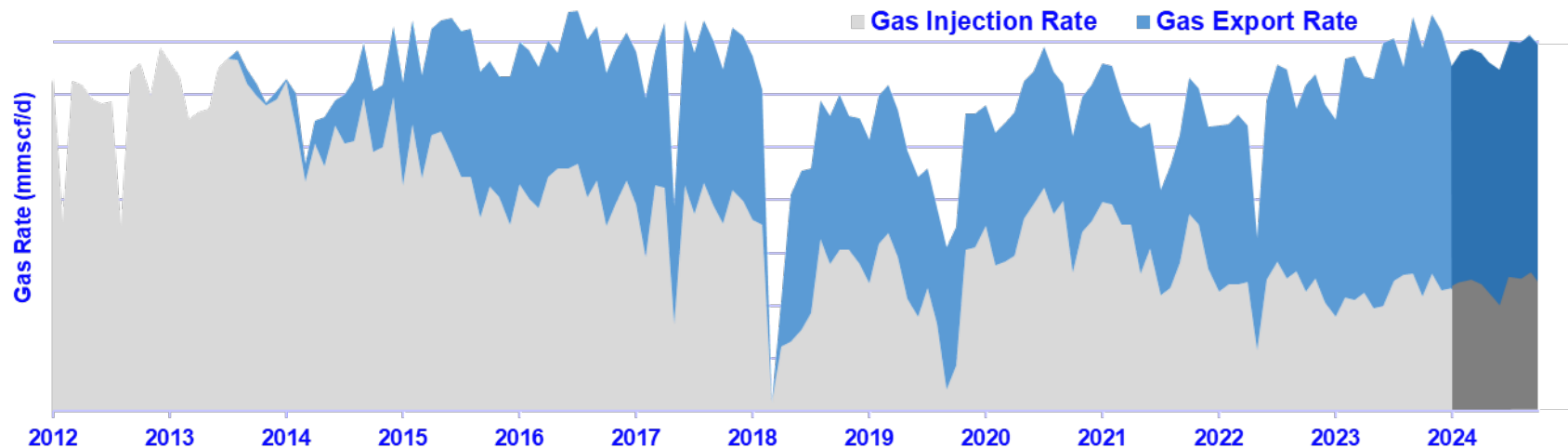
Santos

Oil Production



- Increasing oil production
- New wells online
- Optimisation activities

Gas Production



- Gas production above DCQ
- Reliability improvements
- Low export line pressure
- +20% FEED gas into PNG LNG

Infill Drilling Campaign

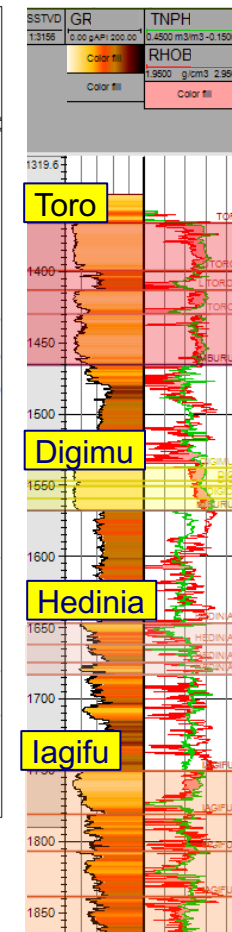
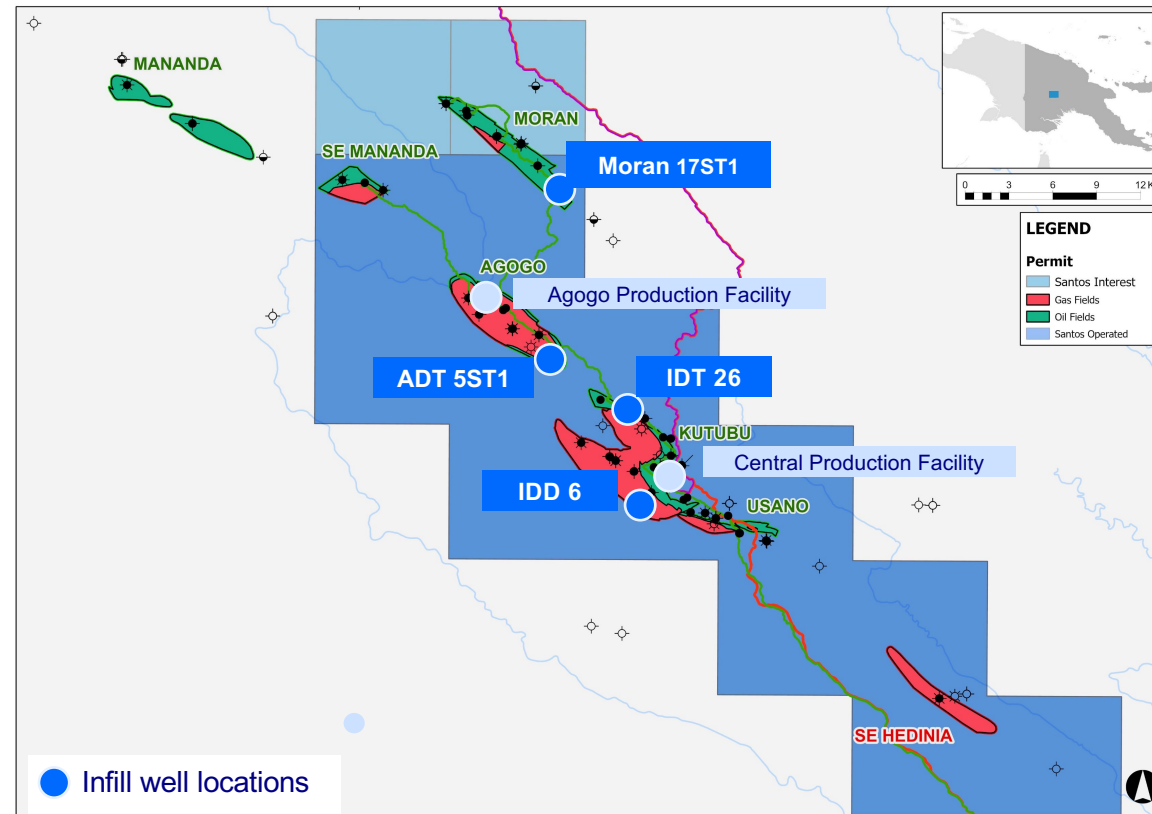
Santos

Improvement Initiative – 2023-24 campaign extracting maximum value from Oil Fields

Overview

- In collaboration with PNG LNG JV and Department of Petroleum & Energy oil production from the associated gas well IDD 6, drilled by Santos on behalf of PNG LNG, underpinned the highest oil production day since 2021
- The campaign increased oil production prior to gas blowdown
- 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 / produced to date

Hides Gas to Electricity (GTE)

Santos

Safe and efficient execution delivering early gas supply to Porgera Mine



Pipeline Right of Way Condition



Hides Trunkline Elevation Change



Inspection team delivering local rations



Hides Facility



COMMUNITY ENGAGEMENT: Successful temporary village relocation and local community involvement in plant beautification



SAFETY AND OPERATIONAL SUCCESS: Zero safety incidents or loss of containment events during startup.



EFFICIENT STARTUP: Smooth commissioning and startup without any issues.

KPS FSO Project – Offshore Storage

Santos

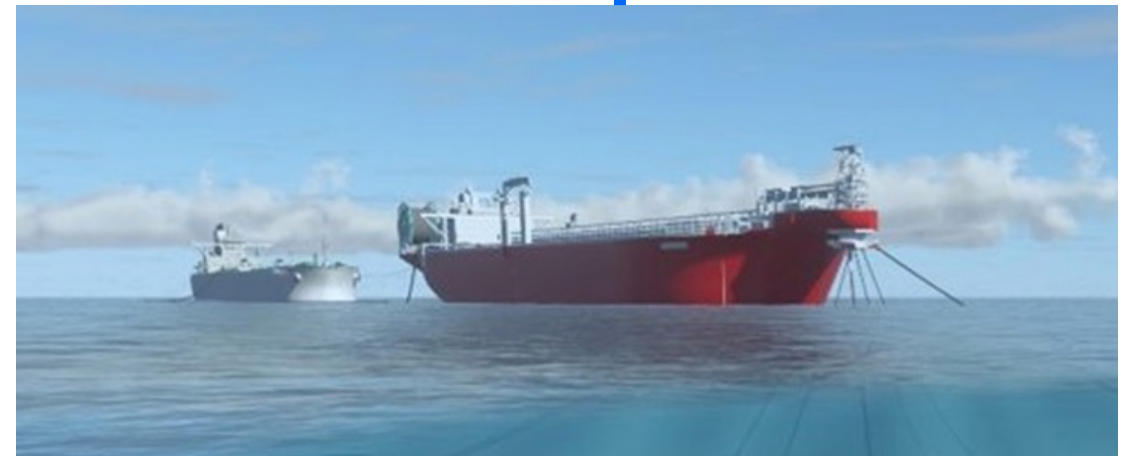
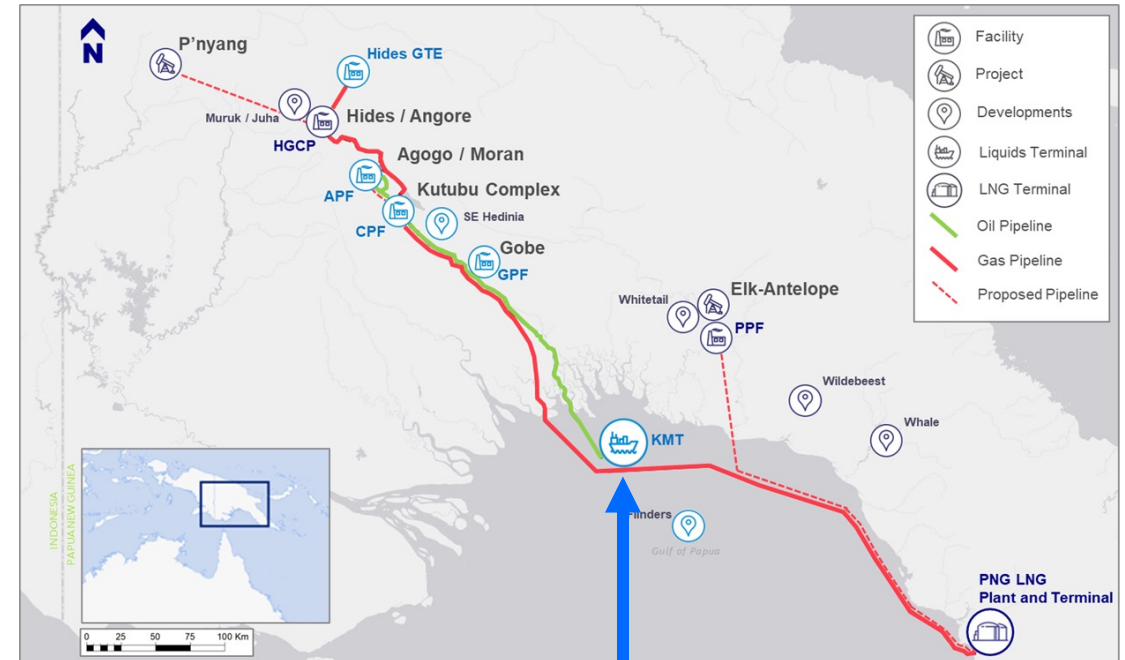
Removing the single point of failure for PNG export and providing a reliable export route for PNG hydrocarbon liquids

KPS is a critical PNG storage, pipeline and export infrastructure

- Only storage and export avenue for liquids
- Critical to LNG production and hydrocarbon sales
- PNG LNG depends on reliable liquids storage and export to ensure no curtailment or shut-in of LNG

Offshore Storage (FSO)

- Increases total system storage capacity
- Simplifies and optimises export operations
- Storage at point of export reduces loading time
- Facilitates future decommissioning of KMT and Calm Buoy



Santos Global Support Centre

Investment in local talent and creating opportunities for PNG's future

Santos



Vision

High value Global Support Centre in Port Moresby

Exporting PNG talent to wider Santos business

Santos committed to growing local employment aligned with National Content Policy

Development Pathway



PHASE 1

Establish foundational team in Port Moresby



PHASE 2

Consolidating capability and streamlining offering



PHASE 3

Expansion and growth across Santos' operations



Santos Global Support Centre Team

2025 Future Plans

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

Adding Reserves: review future infill drill program

Ensuring safe operations: deliver behaviour-based safety program

Expansion and Growth of Santos Global Support Centre: continue with local investment and creation of opportunities

