

15 September 2004

Extension of dates in respect of Resets Buyback

Santos Limited (Santos) today announced that it has extended the following dates, in order to give Santos Reset Convertible Preference Share (**Reset**) holders more time to participate in the on-market buyback and to consider their options under the Resets redemption and buyback.

Resets Redemption and Buyback	New Date	Previous Date
Last date for lodging sell & reinvest elections (Option 2)	23 September 2004	16 September 2004
Closing Date of On-market Buyback	24 September 2004	17 September 2004

All other dates remain unchanged. Investors should refer to the "SUMMARY OF KEY DATES" page at the front of the FUELS Prospectus and Resets Redemption and Buyback Information Booklet for a list of other dates which are relevant to the offer.

Additional Information

Invitations to invest in FUELS (Franked Unsecured Equity Listed Securities) will be made in the prospectus which was lodged with ASIC on 1 September 2004. Anyone wishing to acquire FUELS will need to complete an application form which will accompany the prospectus. Dates in relation to the FUELS offer and the redemption and buyback of Resets may change without notice. Reset holders and potential investors in FUELS should read the prospectus and information booklet in full. If investors are in any doubt as to how to deal with their Resets they should contact their professional adviser immediately.

If you have any questions about your options please call the Santos Information Line on 1300 733 636.

FOR OTHER ENQUIRIES PLEASE CONTACT:

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Santos stock symbols: STO (Australian Stock Exchange), STOSY (NASDAQ ADR)