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Santos

News Release

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JUDGA NORTH 1

Santos Ltd, as Operator for the South West Queensland Unit, announces a successful gas exploration well in the Queensland sector of the Cooper/Eromanga Basins.

The exploration well, Judga North 1, flowed gas at 227,000 cubic metres per day (8.02 million cubic feet per day) with 34 kilolitres (216 barrels) of 59.1° API condensate per day from reservoir sands in the Permian Patchawarra Formation over the interval 2344 - 2371m. The test was conducted through a 13mm (0.5") surface choke.

Judga North 1 is located 25km east of the Ballera Gas Centre.

The well will be cased and suspended as a future gas producer.

The interests of the Producers in the South West Queensland Unit are:

Santos Group	58.8625%
Delhi Petroleum	23.2000%
Boral Energy Resources	16.5000%
Australian Hydrocarbons	1.2000%
Oil Company of Australia	0.2375%

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