

3 March 2015

Retirement of Chairman

Santos today announced that Ken Borda will retire as Chairman at the Annual General Meeting on 30 April 2015. Mr Peter Coates AO, currently a non-executive director, will resume the role of Chairman.

Mr Coates previously served as Santos Chairman from December 2009 to May 2013 and returns to the role following his time as an executive director assisting with the integration of Glencore and Xstrata.

Mr Borda said "It has been a privilege to serve as a Director and Chairman and I leave in the knowledge that the company has an experienced Chairman and a strong Board, and an executive team well led by Managing Director and Chief Executive Officer David Knox."

"I am passionate about Santos and excited by its future prospects but I have decided now is the time to lighten my board responsibilities."

"It has been a great privilege to serve on the Board of Santos and I would like to thank all of the Santos team for their dedication and hard work. The Company will soon realise its long-term vision to become a major supplier of LNG and natural gas to Asia and Australia. I am confident that the company under Peter Coates' Chairmanship and David Knox's leadership will continue to drive the company's strategy to create long-term value for shareholders," Mr Borda said.

Mr Coates said the Santos Board would like to thank Ken for his considerable contribution as a Director since 2007.

"Under Ken's Chairmanship, the Board has continued its focus on the successful execution of the company's transformational projects and commitment to delivering positive outcomes for shareholders, employees, customers and the communities in which we operate," Mr Coates said.

"On behalf of the Board, I thank him for his dedicated service and wish him the very best for the future."

"I'm pleased to be returning to the role of Chairman at such an exciting time for Santos. I look forward to continuing to work with David Knox, the management team and staff, and my fellow directors as we deliver GLNG in the second half of this year."

Mr Knox thanked Mr Borda for his leadership and outstanding contribution to the company.

"Ken's contribution to Santos has been outstanding throughout his time on the Board, in particular his two years as Chairman. I am grateful for his wise counsel and leadership," Mr Knox said.

"I would also like to welcome Peter back to the Chairman's role and I look forward to working closely with him as we complete the GLNG project."

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