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**TO:** Company Announcements Office  
ASX Limited

**FROM:** Company Secretary

**DATE:** 3 June 2010

**SUBJECT:** **UBS Resources & Energy Conference**

Please find attached the Presentation by David Knox at the UBS Resources & Energy Conference held in Sydney today.

**James Baulderstone**  
Company Secretary



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## UBS Resources & Energy Conference David Knox, CEO & MD

3 June 2010

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## Disclaimer & Important Notice

This presentation contains forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, geotechnical factors, drilling and production results, gas commercialisation, development progress, operating results, engineering estimates, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial markets conditions in various countries, approvals and cost estimates.

All references to dollars, cents or \$ in this document are to Australian currency, unless otherwise stated.

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# Santos' Growth Strategy

Using quality assets, Santos will safely deliver:

## Base business

- **Eastern Australia:** Margin growth and resource conversion
- **Indonesia:** Established business with incremental growth
- **WA:** Growing a material domestic gas business

## LNG growth

- **GLNG:** A leading CSG to LNG project, FID 2010
- **PNG LNG:** FID Dec 2009, first LNG production mid-2014
- **Darwin LNG:** Mature brownfield LNG growth
- **Bonaparte LNG:** Innovative floating LNG project

## Focused growth in Asia

- **Vietnam:** Develop Chim Sáo and exploration-led growth
- **India/Bangladesh:** Bay of Bengal exploration-led growth

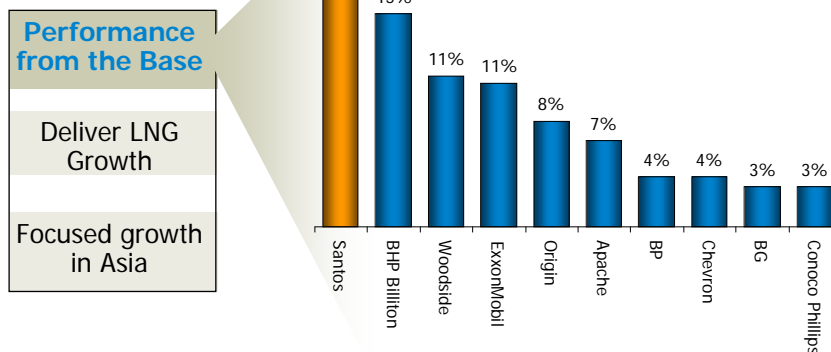
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# Santos' Growth Strategy: Base

## Santos is Australia's Leading Domestic Gas Producer

(% of Domestic Gas Production)



Performance from the Base

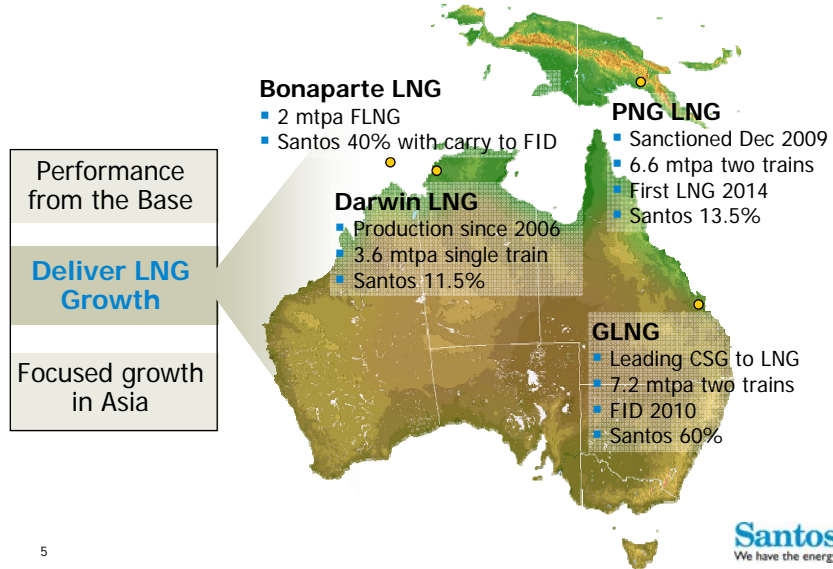
Deliver LNG Growth

Focused growth in Asia

4 Source: Energy Quest May 2010

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# Santos' Growth Strategy: LNG Growth



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# LNG Growth: GLNG

GLNG is progressing key milestones

- Two trains, five train site
- Downstream FEED complete
- Upstream FEED complete
- EIS approved by Queensland govt
- Binding offtake agreement for 3 mtpa underpins first train
- Long lead engineering orders placed
- Water solution approved
  - 1 million trees planted
- FID **2010**
- First cargo **2014**

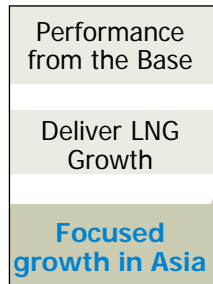


Three train site layout

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## Santos' Growth Strategy: Focused Asia



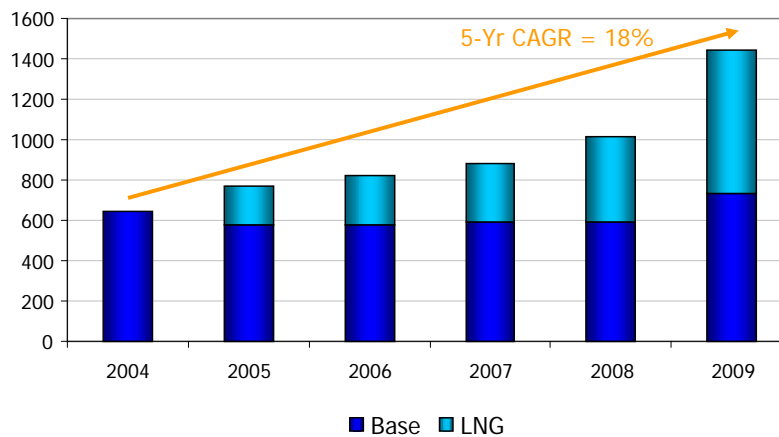
- **Indonesia**
  - Production 20,000 boe/day net from two operated assets
  - Wortel project FID this year
  - 190 staff in country
- **Vietnam**
  - Chim Sáo development on track for first oil 2H11: 8,000 bbl/day net at plateau
  - Exploration upside
- **Bay of Bengal**
  - Sangu production 2,000 boe/day net
  - South Sangu project
  - Exploration upside
- **Kyrgyz Republic**
  - Exploration led

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## Delivering Growth in Reserves

2P Reserves (mmboe)



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## UBS Resources & Energy Conference

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