

23 February 2005

Two new appointments to Santos Board

Santos Limited, (Santos) today announced the appointment of Mr Kenneth Dean and Mr Christopher Recny to its Board of Directors.

Mr Kenneth Dean, 52, has extensive financial experience in the international petroleum industry and is Chief Executive Officer, Shell Financial Services for Shell International in London.

During his 30 year career with Shell, Mr Dean held senior executive positions in Treasury, Audit, Accounting, IT and financial and corporate services. He is a Fellow of the Australian Society of Certified Practising Accountants and a member of the Australian Institute of Company Directors.

An expatriate Australian, Mr Dean will return to Australia, and will retire from Shell, during March.

Mr Christopher Recny, 51, has a 30 year career as a strategist and management consultant in the natural resources sector in North America, Europe, SE Asia and Australia.

Mr Recny is regional head of Asia-Pacific for the international management consultancy L.E.K. – a company he helped set up in the early 1980's.

Previously Mr Recny worked for 8 years for Fluor Corporation as a project manager on major resource developments.

Through his extensive international management consultancy and project management experience, Mr Recny has a strong understanding of the resources industry.

He holds a B.S. degree in geology and geophysics from Yale University, an M.S. degree in mineral economics from Stanford University and an MBA from Harvard Business School.

Both Mr Dean and Mr Recny will take up their positions immediately.

Santos Chairman, Mr Stephen Gerlach said he was delighted that Mr Dean and Mr Recny had been appointed to the Santos Board of Directors.

“It is indeed very pleasing to appoint two high calibre people who have strong international oil and gas expertise and outstanding management experience.

“I am confident they will both strengthen the composition of the Board and make a significant contribution to Santos, he said.

FOR FURTHER INFORMATION PLEASE CONTACT:

Kathryn Mitchell
(08) 8218 5260 / 0407 979 982

Mike Hanzalik
(08) 8224 7725 / 0439 892 143

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