

20 September 2005

Dividend Reinvestment Plan

On 30 September 2005 Santos will pay a fully franked interim dividend of 18 cents per share to shareholders on record as at 6 September 2005.

For the purposes of the Dividend Reinvestment Plan (DRP) the average market price for the issue of DRP shares is \$11.054929.

Under the terms of the DRP, the average market price is calculated as the arithmetic average of the daily weighted average market price over a period of seven business days commencing on the business day after the dividend record date, with no discount to apply.

FOR FURTHER INFORMATION PLEASE CONTACT:

Media enquiries
Kathryn Mitchell
(08) 8218 5260 / 0407 979 982

Investor enquiries
Andrew Seaton
(08) 8218 5157 / 0410 431 004

Santos stock symbols: STO (Australian Stock Exchange), STOSY (NASDAQ ADR), Ref #82-34 (Securities Exchange Commission)