

Media enquiries

Kathryn Mitchell
+61 8 8218 5260 / +61 (0) 407 979 982
kathryn.mitchell@santos.com

Investor enquiries

Andrew Seaton
+61 8 8218 5157 / +61 (0) 410 431 004
andrew.seaton@santos.com

23 February 2006

Capital Expenditure Outlook

Further to the release of its 2005 results earlier today, and in response to a question received during the presentation and webcast, the table below details Santos' 2006 capital expenditure outlook by region.

Capital Expenditure Outlook (A\$ millions)	
Development * Expenditure	
Eastern Australia	430
Western Australia	58
Timor/Bonaparte	21
Indonesia	130
USA	13
Other	98
Subtotal	750
Delineation Expenditure	112
Exploration Expenditure	225
Total Expenditure	1,087

* Includes construction and fixed assets expenditure

Ends

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