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**24 July 2006**

## **Gas encountered at Evans Shoal South**

Santos reported today that the Evans Shoal South-1 exploration well reached a total depth of 4,097 metres and encountered hydrocarbons in both the primary and secondary objectives. No hydrocarbons were recovered to surface.

The well was not drilled to the planned total depth of 4,225 metres due to poor hole conditions, and has now been plugged and abandoned as programmed.

Technical assessment will continue, to better understand the significance of the well results.

The rig will have been moved into the adjacent permit to drill the Barossa-1 exploration well in NT/P69, to be immediately followed by the Caldita-2 appraisal well in NT/P61.

Evans Shoal South is located in permit NT/P48, 278 kilometres northwest of Darwin and 17 kilometres south of the existing Evans Shoal gas resource, in water depths of approximately 100 metres.

The participants in NT/P48 are:

Santos Offshore Pty Ltd Limited (Operator)	40%
Shell Development (Australia) Pty. Ltd.	50%
Osaka Gas Australia Pty Ltd.	10%

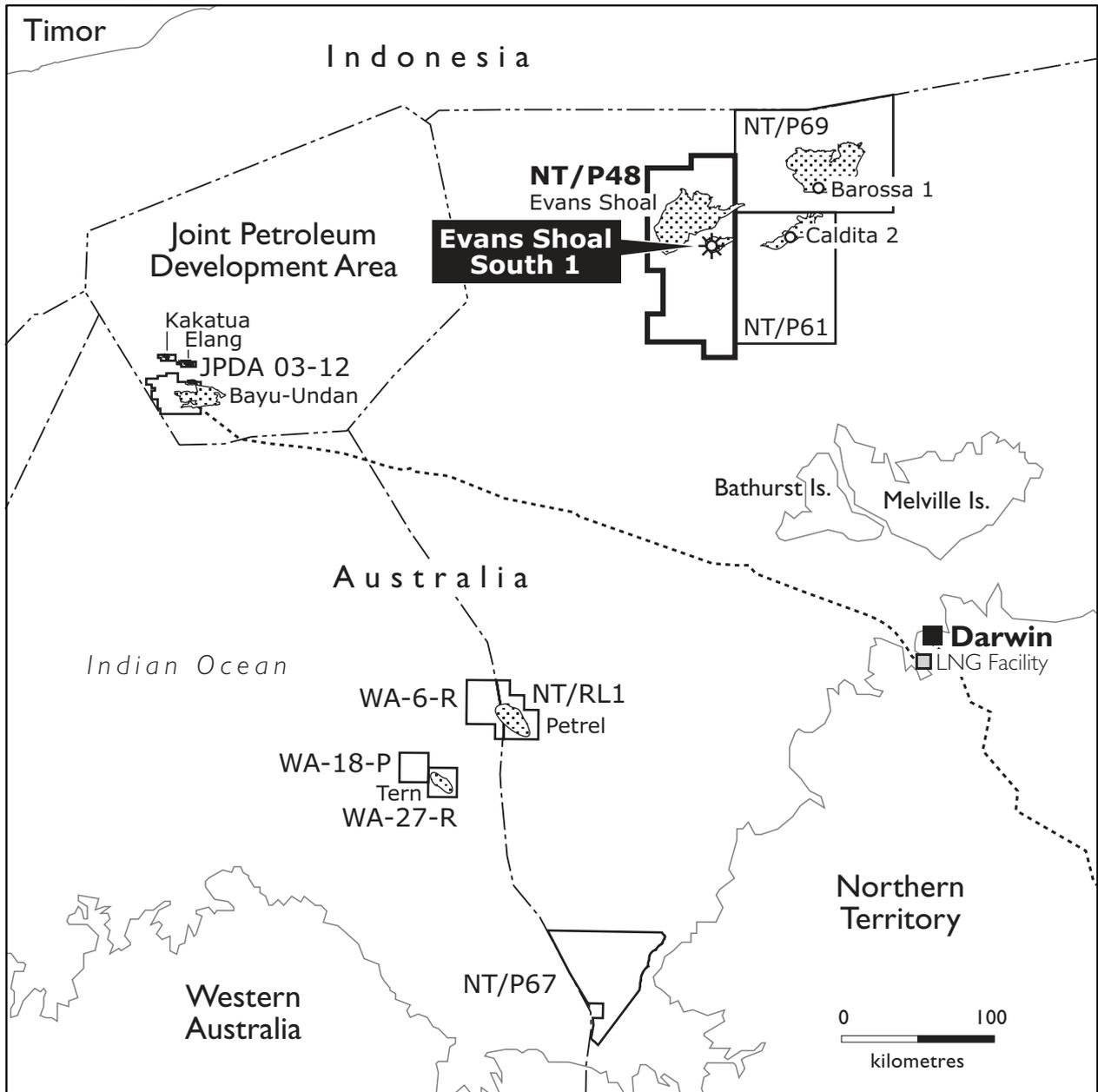
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**Santos stock symbols: STO (Australian Stock Exchange), STOSY (NASDAQ ADR), Ref #82-34 (Securities Exchange Commission)**

**Map attached.**

# Evans Shoal South 1



**Legend**

- Santos acreage
- Oil Field
- ▣ Gas Field
- ..... Gas Pipeline

