

Media enquiries

Matthew Doman
+61 8 8116 5260 / +61 (0) 421 888 858
matthew.doman@santos.com

Investor enquiries

Dean Bowman
+61 8 8218 5150 / +61 (0) 409 969 289
dean.bowman@santos.com

28 March 2008

Santos Dividend Reinvestment Plan (DRP)

On 21 February 2008 Santos announced a fully franked final dividend of twenty cents per share would be paid on 31 March 2008 to shareholders on record as at 3 March 2008.

It also announced that the DRP would be in operation for this dividend and DRP shares would be issued at the arithmetic average of the daily weighted average on market price ("average market price") over a period of 10 business days commencing on the business day after the dividend record date with no discount to apply.

This notification is to advise that the DRP average market price is \$12.641600.

Ends

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