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Santos interest in Brantas PSC

Santos notes media speculation in relation to its 18% interest in the Brantas Production Sharing Contract in Indonesia.

Santos can confirm that discussions are underway with the operator, Lapindo Brantas Inc, regarding a practical and appropriate resolution of Santos' involvement in the PSC as a minority participant with no operating or controlling rights.

These discussions are consistent with Santos' previously stated belief that such a resolution would ultimately be reached amongst the relevant parties.

It is important to note that these discussions are not complete and there can be no certainty of an outcome.

Ends

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