

11 July 2014

First oil from Dua project in Vietnam

Santos today announced that oil production has commenced from the Dua oil project, offshore Vietnam.

Sanctioned in August 2012, Dua is a three-well subsea tie-back to the existing Chim Sáo facilities located in Block 12W in the Nam Con Son Basin.

The gross production rate from the Dua wells is estimated to average 8,000 barrels per day for the first 12 months of production. Sufficient oil and gas handling capacity is available on the Chim Sáo FPSO to accommodate both Chim Sáo and Dua at full production.

Santos Vice President Asia, WA&NT John Anderson said Dua first oil represented the delivery of another project into the company's expanding Asian portfolio.

"We congratulate our operator Premier Oil for delivering this key milestone for the joint venture. Dua is a high value brownfield addition to Santos' portfolio and provides a boost to our existing oil production in Vietnam through the Chim Sáo facilities," Mr Anderson said.

Santos has a 31.875% interest in the Dua project, with partners Premier Oil (operator) and PetroVietnam holding the remainder.

Ends.

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