

24 December 2015

GLNG signs gas purchase agreement with AGL

Santos today announced that the GLNG project participants have executed an agreement with AGL Energy Limited (AGL) for the purchase of 254 petajoules of gas for supply to the GLNG project.

The gas will be delivered at Wallumbilla over a period of 11 years commencing in January 2017, with pricing based on an oil-linked formula. The gas will be sourced from coal seam gas fields in Queensland.

Vice President Downstream GLNG Rod Duke said the agreement with AGL adds to GLNG's diverse gas supply portfolio, comprising supply from GLNG's own coal seam gas fields, Santos portfolio gas, underground storage and third party supply.

"When combined with GLNG's quality LNG off-take contracts with project partners PETRONAS and KOGAS, this supply portfolio delivers significant value to the project."

"Since our first LNG cargo in October, ramp-up of LNG train 1 has progressed well with the train having already produced well above nameplate capacity. Six LNG cargoes have already been shipped to our customers."

"Commissioning work on GLNG's second LNG train has commenced with a number of its subsystems now operational, and we are on track for first LNG from train 2 in the second quarter of 2016," Mr Duke said.

Santos has a 30% interest in GLNG. The other participants are PETRONAS (27.5%), Total (27.5%) and KOGAS (15%).

Ends.

Media enquiries

Chandran Vigneswaran
+61 8 8116 5856 / +61 (0) 467 775 055
chandran.vigneswaran@santos.com

Investor enquiries

Andrew Hay
+61 8 8116 7722 / +61 (0) 424 054 095
andrew.hay3@santos.com

Santos Limited ABN 80 007 550 923

GPO Box 2455, Adelaide SA 5001
T: +61 8 8116 5000 / F: +61 8 8116 5131
www.santos.com