

16 May 2014

## Shareholders vote in support of the Narrabri Gas Project

Santos today announced that a Resolution brought by 161 shareholders that sought to move that the Company withdraw from the Narrabri Gas Project, has been voted down at the 2014 Santos Annual General Meeting. The result of the vote was 99.22% AGAINST the Resolution.

Santos Managing Director and CEO, Mr David Knox said that the result of the vote demonstrated an overwhelming support for the development of the Narrabri Gas Project.

“Shareholders have overwhelmingly recognised the importance of the Narrabri Gas Project to the Company, the local community and the State of New South Wales, and have expressed confidence in our ability to work closely with local landowners and businesses to deliver a safe and sustainable project” said Mr Knox.

In speaking to the Resolution at the company’s AGM today, Mr Knox discussed the support the Company already has in seeking to operate the Project. “When we explain the facts to members of the local community we find that they are supportive of what we do and they understand the role that this project can play in re-vitalising the region.

“Our 20 years of experience in developing coal seam gas resources has taught us that it takes time and a preparedness by all parties to talk and listen in order to build trust in communities. NSW is just at the beginning of this journey and Santos is committed to working with the community as we finalise our plans” he said.

Mr Knox also addressed the Company’s approach to water management, explaining to shareholders that the Narrabri Gas Project will pose no threat to either agricultural or drinking water. “Not only will we bring our high standard of operations to managing waste water so that it doesn’t impact the environment, but we will actually work to produce new supplies of clean water for use by local landholders and the community.

“By overwhelmingly rejecting the Resolution the company can continue its important work to supply between 25% and 50% of the natural gas used in New South Wales by homes, small businesses, major industries and electricity generators.

Mr Knox went on to welcome continued dialogue with those expressing concerns over the project saying, “It’s about working together to meet everyone’s needs. Productive dialogue is the only way to get the best outcomes for the community and the environment, and our door is open.

“I say very clearly that Santos will make the Narrabri Gas Project a success in every sense” he said.

Ends.

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