

11 November 2016

## Market speculation

Santos is aware of market speculation that 40 million shares representing 2.25% of the company's issued capital were acquired at a price of \$3.98 by Hony Capital after market close on 10 November 2016.

Santos has made enquiries with Hony Capital this morning who have confirmed that they were successful in acquiring an additional 40 million shares in Santos, increasing their interest in the company to approximately 3.2%.

The reported acquisition price represents an 11% premium to yesterday's closing price of \$3.58.

Ends.

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