

27 April 2017

Santos response to the Australian Government's framework for the Australian Domestic Gas Security Mechanism

We note the Commonwealth Government announcement regarding the introduction of a new Australian Domestic Gas Security Mechanism. As an Australian company, Santos has been a long term supplier of natural gas at affordable rates in support of the domestic market. Moving forward Santos will supply more gas into the Australian domestic market than it purchases for its share of LNG exports.

Santos will seek clarification of how the new policy will work in practice in order to understand from Government the terms on which it is proposing to introduce this mechanism and how proposals that have been put to Government to address the domestic market situation are being considered. Santos will work collaboratively with Government and its joint venture partners to ensure an outcome in the best interests of its shareholders.

Ends.

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