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## Santos strengthens PNG growth position with farm-in to Aure Fold Belt (PPL 339)

Santos today announced it will acquire a 20 per cent equity in the PPL 339 licence in Papua New Guinea via a farm-in agreement with Kina Petroleum Limited.

The license is located within the Aure Fold Belt, southeast of the Elk/Antelope fields in an area with active natural seeps and represents Santos' first entry into this new play in PNG.

The PPL 339 license holders before and after the Santos farm-in are:

	Before farm-in	After farm-in
Oil Search (PNG) Ltd (Operator)	35%	35%
Total E&P PNG 2 B.V.	35%	35%
Kina Petroleum (PPL339) Limited	30%	10%
Barracuda Limited (Santos)	-	20%

The farm-in is subject to customary government and joint venture partner approvals.

Ends.

*See page 2 for map of PPL 339*

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Map of PPL 339 in Papua New Guinea

