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Santos GLNG to invest \$900M in Queensland gas fields in 2018

Santos and our GLNG partners will make a massive capital investment of \$900 million in upstream developments in the Maranoa, Western Downs, Central Highlands and Banana regions this year.

As well as upstream developments around the Fairview, Scotia and Arcadia fields, this investment includes the first year of funding for the new \$750 million Roma East project which will be developed over the next three years.

Santos' Executive Vice President Onshore Upstream, Mr Brett Woods, today joined Queensland Minister for Mines and Energy Dr Anthony Lynham to launch the Roma East project, following the drilling of the first of 430 new wells this month.

"This important project will create up to 400 construction jobs and local business opportunities in the Roma area, helping to sustain and boost the benefits of Santos' and GLNG's earlier investments in the region," Mr Woods said.

"Roma East will also add nearly 50 PJ a year to gas production in Queensland in 2020 – equivalent to about 8 per cent of expected east coast domestic gas demand this year. This is great news for both the domestic gas market and our LNG exports."

Mr Woods said that as a proudly Australian company, Santos is delighted to support jobs and investment in regional Queensland.

"Santos has been part of the Roma community for more than 50 years and we want to continue to invest in the Roma area for many years to come."

Dr Lynham said Santos' investment in the Roma East Field would mean jobs, business opportunities, and royalties for Queenslanders as well as more gas supply for the Australian market and for LNG exports.

"We welcome this sign of confidence by Santos in Queensland as an investment destination," Dr Lynham said.

The Roma East project will involve bringing on line another 480 wells including drilling around 430 new wells, connecting existing appraisal wells, and drilling pre-development wells in the surrounding areas.

The project will also include around 420 kilometres of water, gas gathering and other pipelines, 120 TJ per day of additional compression, 670 kilometres of power lines and around 25 kilometres of fibre optic cables. A new water-handling facility for irrigation and over 200 hectares of additional irrigation in the Roma area will improve livestock carrying capacity for some local landholders.

Santos and our GLNG partners have already invested almost \$20 billion in regional Queensland since 2011 and this new investment is a huge vote of confidence in the state.

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