

6 April 2018

Santos expands acreage position around Arcadia

The Queensland Government today announced that Santos, along with our GLNG JV partners and APLNG, are the successful bidders for the 86km² PRL2016/17-1A block, located directly west of our Arcadia gas field in the Bowen Basin.

EVP Exploration and New Ventures, Bill Ovenden, welcomed the announcement.

“Being adjacent to the planned Arcadia project means we will be able to leverage existing infrastructure, reduce development costs and produce more gas,” Mr Ovenden said.

Santos is on track to supply about 11 per cent of the ACCC’s expected east coast gas demand in 2018.

“Access to new and existing supply sources in Queensland as well as new supply sources in New South Wales and the Northern Territory is critically important to enable us to continue to deliver competitive gas to the east coast domestic gas market.”

“Santos appreciates the support of the Queensland government for the gas industry which is making Queensland communities stronger through jobs, small business opportunities, investment and economic growth.”

“Santos has been part of the Surat and Bowen Basin communities for more than 50 years and we want to continue to invest in the area for many years to come,” Mr Ovenden said.

Santos will hold a 22.85% interest in the joint venture along with partners Petronas (20.94%), TOTAL (20.94%), KOGAS (11.42%) and APLNG (23.85%).

Ends.

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