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Santos extends gas processing agreements with Beach and Senex

Santos today announced it has executed binding agreement extensions with Beach Energy and Senex Energy for gas processing and related gas liquids purchases at the Moomba gas facilities.

The gas processing agreement extensions are expected to result in the production of up to 18 TJ of sales gas per day, or 20 PJ over the three year term.

The gas to be produced under these agreements is equivalent to more than 1 per cent of total east coast domestic gas demand as forecast by the ACCC.

These gas processing agreement extensions reaffirm the strategic importance of the Santos-operated Moomba gas plant in facilitating access to the east coast domestic gas market for other producers in the Cooper Basin to increase gas supply and competition, which is the best way to put downward pressure on gas prices for customers.

The agreement extensions will allow raw gas from Beach's western flank of the Cooper Basin and gas from Senex's Vanessa project to be processed to sales gas quality.

The Santos-operated Moomba gas facilities in South Australia's Cooper Basin are a critical hub in eastern Australia's gas processing and transportation network, connecting supply from multiple producers in Queensland and South Australia to southern domestic gas markets.

Santos Executive Vice President Midstream Infrastructure Naomi James said: "These processing agreements demonstrate the benefits of the Santos strategy to leverage our existing infrastructure to facilitate more gas supply and more competition in the east coast domestic gas market as well as continuing to build our Queensland production for both domestic customers and our LNG exports from Gladstone."

Santos supplied about 70 PJ of natural gas to the east coast domestic market in 2018, which was almost 13 per cent of the ACCC's expected demand.

Ends.

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