

15 June 2015

## PNG LNG celebrates 100<sup>th</sup> LNG cargo

The success of the PNG LNG project continues as the 100<sup>th</sup> cargo of liquefied natural gas (LNG) left Port Moresby in Papua New Guinea this weekend.

This milestone comes just after 12 months of export operations from the US\$19 billion project.

Santos Managing Director & Chief Executive Officer, David Knox, said that this significant achievement was a testament to the project partners.

"The PNG LNG project is off to a very solid start and we congratulate the co-venture in delivering the 100<sup>th</sup> LNG cargo to date.

"PNG LNG is a great success story, which we are now looking to emulate with our Santos-operated GLNG project in Queensland" said Mr Knox.

Santos is a foundation owner in the PNG LNG project, which forms part of the company's strategy to build a focussed, high value position in south-east Asia.

"This project is a key element of our strategy to grow our LNG production, and establish Santos as a leading energy company in Australia and Asia.

"The success of PNG LNG has seen our LNG sales revenue increase by 340 per cent in Q1 this year, compared to the corresponding quarter last year" said Mr Knox.

The project is expected to produce more than nine trillion cubic feet of gas over an estimated 30 years.

*Santos has a 13.5% interest in the PNG LNG project. Other co-venturers include affiliates of ExxonMobil (operator), Oil Search, National Petroleum Company of PNG, JX Nippon Oil & Gas Exploration, Mineral Resources Development Company and Petromin PNG Holdings Limited.*

ENDS.

### Project highlights:

- PNG LNG started production ahead of schedule in April 2014.
- First cargo announced in May 2014 bound for Japan.
- PNG LNG is PNG's largest resource project to date and took over 191 million work hours to complete.
- PNG LNG will quadruple Santos' LNG production once the project reaches full output.

---

### Media enquiries

Rob Malinauskas  
+61 8 8116 5918 / +61 (0) 438 862 132  
rob.malinauskas@santos.com

### Santos Limited ABN 80 007 550 923

GPO Box 2455, Adelaide SA 5001  
T: +61 8 8116 5000 / F: +61 8 8116 5131  
www.santos.com