

13 April 2018

PNG LNG restarts LNG production ahead of schedule

Santos has been advised by ExxonMobil, the PNG LNG operator, that production of liquefied natural gas (LNG) has safely resumed following a temporary shutdown of operations after the severe earthquake in the region on 26 February. LNG exports are expected to resume soon.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said, "The safe restart of LNG production, ahead of ExxonMobil's previously guided eight week timeframe, is a major achievement by the operator."

At present one train is operating at the LNG plant near Port Moresby. It is expected that the second train will restart as gas production is increased up over time.

Mr Gallagher thanked ExxonMobil, joint venture partners and the PNG Government for all their efforts in safely resuming production.

"Santos also looks forward to continuing to work with our local communities in PNG who still have a long road to recovery following the loss of life, homes and crops caused by the earthquake," Mr Gallagher said.

In addition to PNG LNG expertise and resources being deployed for humanitarian relief, Santos donated US\$200,000 to provide assistance to isolated communities in PNG for urgently needed food, water and medical supplies following the earthquake.

Santos also recently committed US\$1 million in funding for accident and emergency health services at the Hela Provincial Hospital in Tari.

During the period in which PNG LNG operations were shut down, maintenance work at the LNG plant site, which had previously been scheduled for April and October, was conducted.

Santos is a foundation partner and holds a 13.5% interest in PNG LNG, which is one of Santos' five core long-life natural gas assets.

Santos carries appropriate property and business interruption insurance cover for its assets.

Ends.

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