

2 April 2019

PNG LNG signs mid-term sales agreement with Unipeç

Santos advises that the PNG LNG Project co-venturers have entered into a mid-term LNG sale and purchase agreement (SPA) with Unipeç Singapore, a wholly-owned subsidiary of Sinopec, for the supply of LNG commencing in April 2019.

The mid-term SPA with Unipeç is for supply of approximately 0.45 million tonnes of liquefied natural gas (LNG) per annum (mtpa) over a four-year period.

This SPA takes the total contracted volumes from the Project to 7.9 mtpa, with 6.6 million tonnes of PNG LNG's annual output already committed under long-term contracts to JERA, Osaka Gas, Sinopec and CPC, and 1.3 million tonnes under mid-term SPAs with PetroChina, BP and Unipeç.

Santos has a 13.5% interest in PNG LNG.

Ends.

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