

Media Release

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Santos Moomba Carbon Capture and Storage wins international industry recognition

Santos' pioneering Moomba Carbon Capture and Storage (CCS) project has been recognised for its industry leading innovation and leadership in decarbonisation at the Energy Council's annual APAC Awards in Singapore.

Moomba CCS, a joint venture between Santos and Beach Energy, took home the Energy Technology Company of the Year award, which recognises groundbreaking innovation or technologies that pave the way for a more sustainable and profitable future for the energy industry.

Santos CEO and Managing Director, Kevin Gallagher said Moomba CCS has already safely stored 800,000 tonnes of CO₂ since coming online in September last year, highlighting the potential of CCS to help achieve global decarbonisation targets.

"CCS has a critical role to play in Australia's and the Asian region's net-zero future, and the success of our Moomba project is evidence of what this technology can achieve," Mr Gallagher said.

"I am so proud of the efforts of everyone involved in this project and pleased to see their efforts recognised by our regional industry at these very prestigious awards. This project wasn't only a first for Santos and Beach, our valued joint venture partner, it was a first for Australia in terms of a commercial, large-scale, onshore CCS project.

"Moomba CCS avoids more CO₂ in four days than 10,000 electric vehicles save in one year¹ and in just one year, Moomba CCS will achieve around 28 per cent of the total emissions reduction achieved by Australia's entire electricity sector in 2023²."

Located in South Australia's Cooper Basin, Moomba CCS Phase 1 is designed to store up to 1.7 million tonnes of CO₂ per year, depending on availability of CO₂. The project utilises depleted oil and gas reservoirs, storing CO₂ in the same geological sites that have previously stored hydrocarbons for tens of millions of years.

The Cooper/Eromanga Basins alone have potential for injection of up to 20 Mt of CO₂e per year for up to 50 years. Phase 2 of the Moomba CCS project aims to utilise these depleted reservoirs to store third party emissions from domestic and Asian customers to create a commercial carbon management services business to help these customers build more sustainable business models and to achieve their own emission reduction targets.

Wood Mackenzie research last week estimated that the Asia Pacific region is set to play a pivotal role in cross-border carbon transport, accounting for nearly 50 per cent of the global market. Total CCS investment in the region could amount to a US\$622 billion investment opportunity by 2050.

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“Moomba CCS has laid a foundation for a new modern energy industry that could extend the life of the Cooper Basin, maintaining hundreds of high paid jobs and economic benefits, for another 50 years or more,” Mr Gallagher said.

“This could be the start of an incredible new chapter in our regions energy transition, and we have the potential to become a carbon capture and storage superpower,” Mr Gallagher said.

ENDS

[1] Assumes an intensity of 0.25MtCO₂/MWh [DCCEEW National Greenhouse Account Factors 2024] for generation and consumption of 190wh/km [EV-database.org Energy Consumption cheat sheet] for the vehicles. Assumes ICE Vehicle emissions intensity of 200gCO₂/km [NTC Carbon Dioxide Emissions Intensity for New Australian Light Vehicles 2021]. Based on 12,100km travelled [ABS Survey of Motor Vehicle Use, Australia]

[2] National Greenhouse Gas Inventory Quarterly Update.