

Media Release

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Santos signs MOU with Narrabri Council for domestic gas supply from Narrabri Gas Project

Santos today announces it has signed a non-binding memorandum of understanding (MOU) with the Narrabri Shire Council for the potential supply of natural gas from the Narrabri Gas Project to a new industrial precinct in a deal designed to attract new business and boost economic growth in the region.

The MOU outlines Santos' commitment to supply natural gas to businesses operating within the Northern NSW Inland Port, on the western outskirts of Narrabri, when the Narrabri Gas Project commences production.

Under the proposed agreement, Santos would supply the Narrabri Shire Council with up to 3.2 PJ per year of competitively-priced natural gas for up to 10 years, subject to capacity of the Wilga Park Power Station lateral pipeline and Santos' final investment decision for the project.

The agreement follows similar offtake arrangements signed with diversified energy company ENGIE and mining and infrastructure solutions provider Orica.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said Santos voluntarily committed 100 per cent of Narrabri gas to the east coast domestic market in 2020.

"There is overwhelming demand for Narrabri gas and Santos is looking to execute foundation contracts as soon as possible to support development once regulatory and native title processes are concluded. Narrabri gas will be a very competitive source of domestic gas supply for the east coast market," Mr Gallagher said.

"This is a strategic project for NSW that now needs Santos, along with state and federal governments putting our shoulders to the wheel and working together to make it happen.

"We are excited to partner with the Narrabri Shire Council to help attract businesses to the new industrial precinct with reliable, competitively-priced gas and electricity. This will in turn create new opportunities for local jobs and small and family businesses in Narrabri.

"Santos is committed to building a better future for the Narrabri community and we are committed to getting natural gas into the Northern NSW Inland Port industrial precinct from the Narrabri Gas Project," Mr Gallagher said.

Narrabri Shire Council Mayor Darrell Tiemens said access to a reliable, competitively priced energy source is crucial for attracting new industries, expanding local employment opportunities and realising Narrabri's full potential as a regional industrial hub.

"Narrabri Shire is proud to secure what I expect will be the cheapest gas in NSW, giving our existing businesses certainty and providing the spark to attract new industries. With two major rail lines and national highways crossing through our Shire, we are uniquely placed for growth," Mr Tiemens said.

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“Already the second-largest economy in northern inland NSW, Narrabri is ready to build on that strength — creating jobs, welcoming investment and cementing our place as a hub of opportunity.”

Santos bought the Narrabri Gas Project asset in 2011 and has been working for more than a decade to develop it, investing more than A\$1.5 billion to date.

Gas from Narrabri appraisal wells already supplies the Wilga Park power station, producing enough electricity to power 32,000 homes in New South Wales.

The non-binding MOU sets the foundation for further detailed planning, feasibility studies and stakeholder consultations. Both parties intend to work collaboratively to move towards a binding agreement and implementation phase, subject to the outcomes of these initial steps.

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