



## Media Release

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# MOOMBA CCS PROJECT ACHIEVES HISTORIC EMISSIONS REDUCTION MILESTONE

Santos' Moomba Carbon Capture and Storage (CCS) project has achieved a significant milestone in Australia's decarbonisation efforts, recording two million tonnes of CO<sub>2</sub>e safely and permanently stored in just over 18 months of operation.

Moomba CCS is located in South Australia's Cooper Basin and is Australia's largest onshore carbon capture and storage project. This latest milestone underscores the scale and reliability of the project and the technology despite two significant flooding events occurring in the Cooper Basin within the last year.

Moomba CCS emerged as a key contributor to emissions reduction across Australia's energy production sector according to the Clean Energy Regulator's *2024–25 Safeguard Mechanism data insights*<sup>1</sup> report which noted, "the successful implementation of carbon capture and storage at the Moomba plant facility has contributed to the reduction in the oil and gas sector's emissions intensity".

In the 2024/5 reporting period Moomba CCS stored ~ 1Mt CO<sub>2</sub>e, equivalent to approximately one-third of the total reduction in Safeguard Mechanism covered emissions versus the prior year.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said the race is on to develop and deploy CCS, and Australia has unique competitive advantages – geological storage resources, a robust regulatory regime and proximity to regional emitters with large CO<sub>2</sub> sources – to lead the way.

"CCS is an incredible opportunity for Australia to secure its standing as the region's carbon storage powerhouse - unlocking new skilled, secure, well-paying jobs and international investment.

"Santos' acreage in the Cooper/Eromanga Basins alone has the potential for injection of up to 20 Mt of CO<sub>2</sub> per year for up to 50 years. We stand ready to work with governments and hard

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<sup>1</sup> <https://cer.gov.au/document/2024-25-safeguard-mechanism-data-insights>

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to abate sectors like steel and cement to deploy this cost competitive, proven technology and deliver real decarbonisation solutions.

“In just over 18 months of operation, Moomba is already demonstrating its mettle in delivering emissions reductions at scale and directly contributing to Santos achieving its 2030 Scope 1 and 2 equity emissions reduction target - five years ahead of plan.

“The opportunity of CCS for our company, customers and country is extraordinary.”

At two million tonnes of CO<sub>2</sub>e stored, Moomba CCS has sequestered the emissions equivalent of taking 826,000 cars off South Australian roads.<sup>2</sup>

Following this achievement, Moomba CCS reinforces Santos’ aim to build and operate a commercial carbon storage business for third-party emissions.

To date, the Moomba CCS project has received more than 1.19 million Australian Carbon Credit Units (ACCU) for CO<sub>2</sub>e injected from project start-up to 30 September 2025.

**ENDS**

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<sup>2</sup> Assumes an intensity of 0.22kg CO<sub>2</sub>e/kWh (DCCEE National Greenhouse Account Factors 2025) for generation and consumption of 190wh/km (EV-database.org Energy Consumption cheat sheet) for the vehicles. Assumes ICE Vehicle emissions intensity of 200gCO<sub>2</sub>/km (NTC Carbon Dioxide Emissions Intensity for New Australian Light Vehicles 2021). Based on 12,100km travelled (ABS Survey of Motor Vehicle Use, Australia).