

29 April 2022

## Santos completes sale of 12.5% Barossa interest to JERA

Santos today announced completion of the sale of a 12.5 per cent interest in the Barossa project to JERA following the completion of all regulatory approvals.

Cash proceeds to Santos at completion were US\$327 million.

The Barossa gas and condensate project to backfill Darwin LNG was 33 per cent complete at the end of March and remains on schedule and budget for first production in the first half of 2025.

Participants in the Barossa project are Santos (50 per cent and operator), SK E&S (37.5 per cent) and JERA (12.5 per cent).

Ends.

*This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer.*

**Media enquiries**

Claire Hammond  
+61 (0) 401 591 488  
Claire.hammond@santos.com

**Investor enquiries**

Andrew Nairn  
+61 8 8116 5314 / +61 (0) 437 166 497  
andrew.nairn@santos.com

**Santos Limited** ABN 80 007 550 923  
GPO Box 2455, Adelaide SA 5001  
T +61 8 8116 5000 F +61 8 8116 5131  
www.santos.com