

<一般公開不可：第61回日豪経済会議参加者限定資料>

Santos

AJBCC: 61st Annual Joint Business Conference

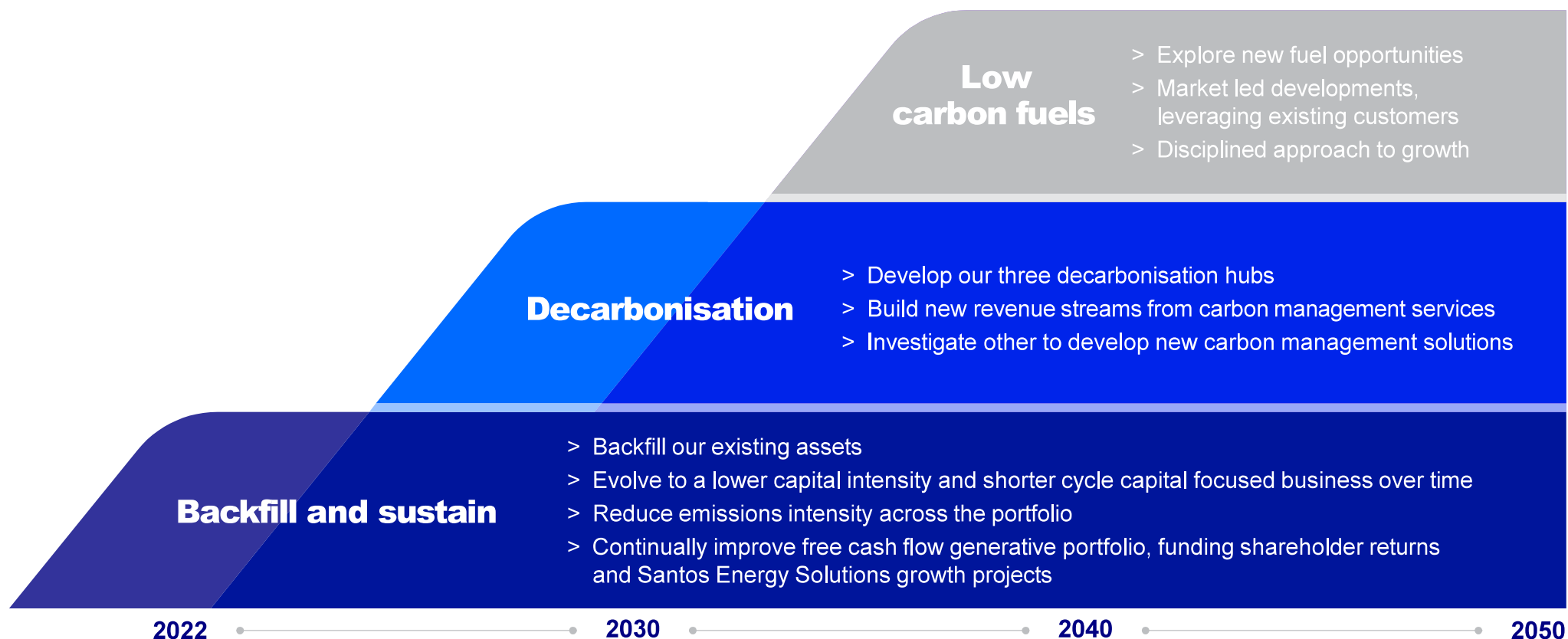
Sean Pitt

24th October 2024



Santos' strategy

Our purpose is to provide reliable and affordable energy to help create a better world for everyone.



Decarbonisation services for customers

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Santos can deliver global scale CCS services to third party customers, leveraging its low-cost CCS projects and existing infrastructure position.

Portfolio of large scale and globally cost competitive CCS projects

Extensive infrastructure position across three CCS hubs

Experience injecting and storing reservoir fluids since the 1980s

A disciplined, low-cost and safe operator

Reviewing storage acreage proximal to existing infrastructure & emitters for future CCS expansions



WA CCS

- ~5mtpa capacity
- Domestic customer-led project
- Import opportunities
- Targeting online 2028



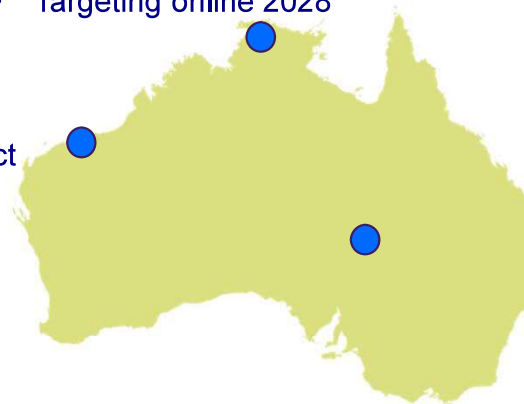
Bayu CCS

- ~10mtpa capacity
- Foundation customer Barossa Gas Development
- Import opportunities
- Targeting online 2028



Moomba CCS

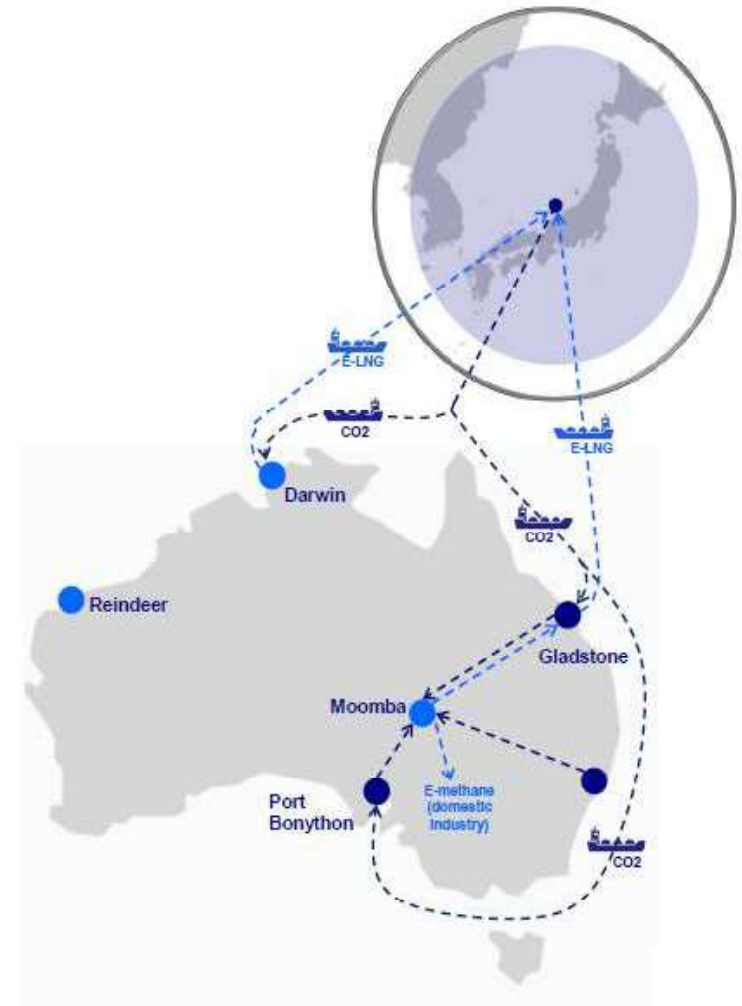
- Phase 1: 1.7mtpa capacity due online in 2024
- ~US\$24/tonne lifecycle cost
- ~20mtpa capacity in basin
- Import opportunities



Santos' Future Vision for the Cooper Basin

Transition to low carbon fuels for domestic and international markets enabled by CCS

Objective	Scope	Current activity	Comments
Capture Santos own emissions (Scope 1)	Moomba CCS Phase 1	Construction	Online mid 2024
Carbon reduction services to third parties	CO2 import pipelines for Moomba CCS Phase 2	APA CO2 pipeline MoU & Joint Studies	Current focus
	Domestic volumes	GFG MoU & Joint Studies & other eastern seaboard collaborations	Discussions underway
	International imports	ENEOS/JX Nippon MoU & Joint Studies	Port Bonython or Gladstone, 2030 online (Japan Govt mandate)
Low Carbon Fuels	E-methane	Joint studies Osaka Gas – Gladstone Osaka Gas, Tokyo Gas, Toho Gas – Cooper Basin	2030 online (Japan Govt mandate)



Moomba CCS Phase 1

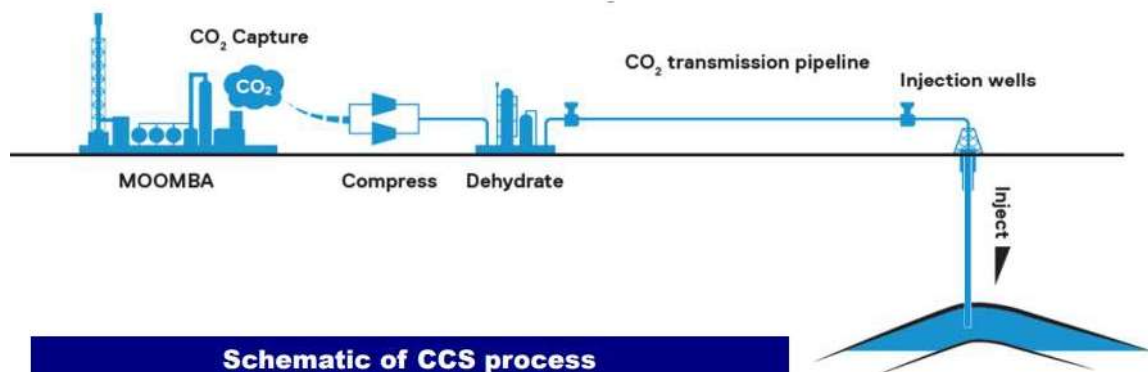
Online for Operations announced 17th Oct 2024 at full rate (annual avg 1.7 mtpa)



Wet Weather at Moomba CCS phase 1 site in Q1 2024



Compressor shelter and heat exchangers



Schematic of CCS process



Primary stack positioned for fit up and weld out

Moomba CCS Phase 2

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A globally significant Carbon Storage hub leveraging ~500 mt low-cost CO₂ storage. Santos is collaborating with domestic & international counterparties to unlock the potential of Moomba CCS.



Publicly announced collaboration partners

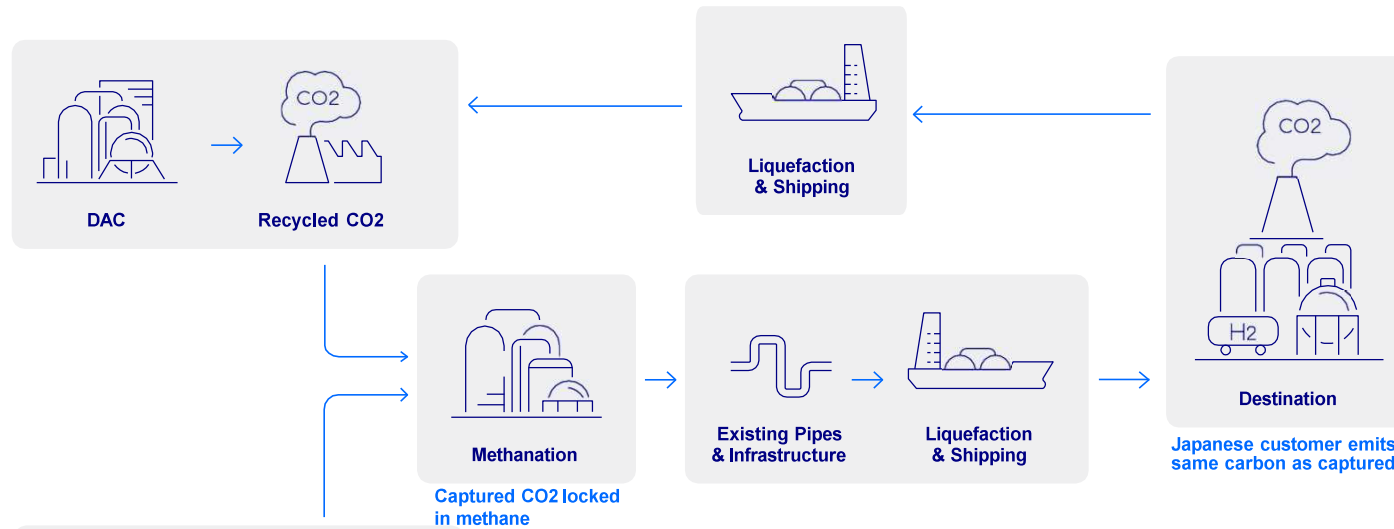


JX Nippon Oil & Gas Exploration



Low Carbon Fuels supported by CCS

Demand from existing and new customers is forecast to increase materially by 2030 and beyond



- E-methane pre-FEED studies underway with Osaka Gas, Tokyo Gas and Toho Gas to supply into Japanese market
- Initial 1% e-methane in Japan's city gas supply by 2030 targeted to grow to 90% by 2050

Cooper Basin carbon hub is ideally located for long term expansion of green hydrogen production and export as e-methane via existing infrastructure

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