

Santos

**CCS PROJECT DEVELOPER PERSPECTIVES ON
PERMITTING AND PORE SPACE OWNERSHIP**

REGIONAL DECARBONIZATION WORKSHOP

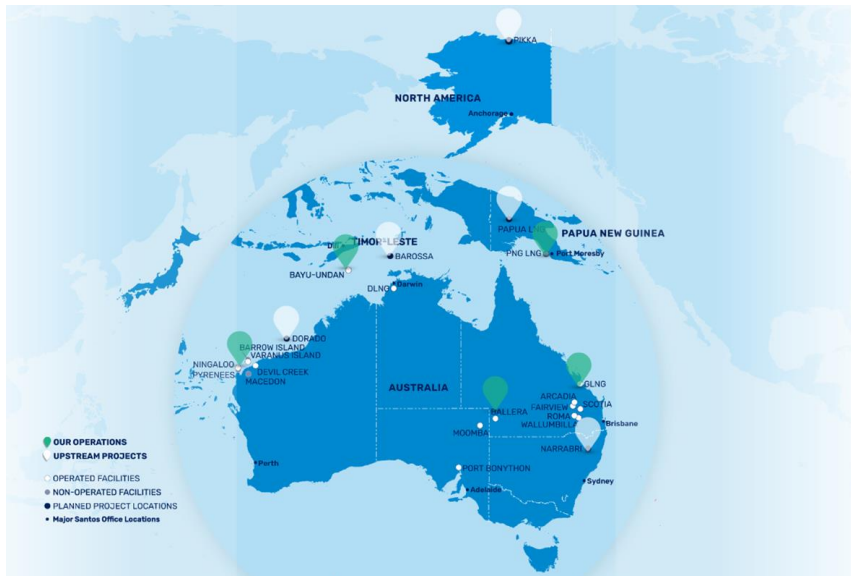
MAY 8, 2024



Who we are...

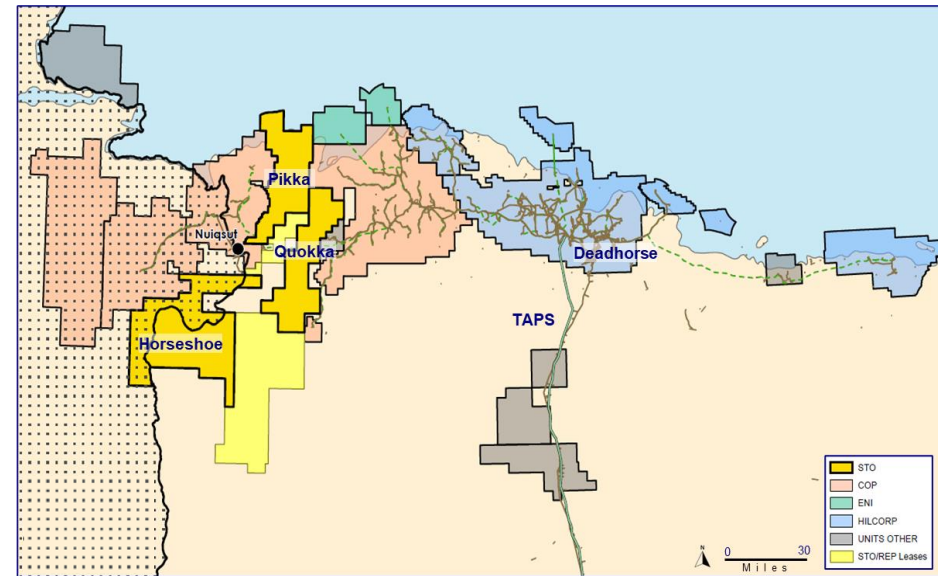
About Santos

- Founded in 1954 and headquartered in Adelaide, Australia
- One of Australia's largest domestic gas suppliers and a leading LNG supplier in the Asia Pacific region
- Global footprint with ~4,000 employees globally; assets in Australia, Papua New Guinea, Timor-Leste and the United States (Alaska)
- Net zero on Scope 1 & 2 emissions globally by 2040



About Santos in Alaska

- Alaska's second largest oil and gas lease holder
- 51% owner & operator of Pikka, Quokka, and Horseshoe Units, with Repsol partnership 49%
- Current Alaska workforce of 329; growing to ~430 by year-end
- Moving to new downtown Anchorage office May 2024
- Net zero in Alaska from first oil 1H 2026 (Scope 1 & 2 equity)



Australia: Three CCS & Low Carbon Fuels Hubs

Repurposing existing infrastructure and depleted reservoirs



Eastern Australia Hub

Moomba

Northern Hub

Darwin and Bayu-Undan

Western Australia Hub

Reindeer

Status	Construction more than >75% complete	FEED nearing completion Targeting FID 2025	Targeting FEED entry 2024 Targeting FID 2025
Annual CO2 storage potential, MtCO2e	~20Mt	~10Mt	>2Mt
First injection timing estimate	2024	2028	2028
Santos CO2 storage	✓	✓	✗
Third-party CO2 storage	✓	✓	✓
Status of third-party discussions	Phase 1 SACB JV Phase 2 Marketing commenced	Four relevant MOUs	Two Customer MOUs
MOU counterparties	APA (Infrastructure)	Timor Gap and others	Not disclosed
Low carbon fuels opportunity	✓	✓	✗
Gas Storage Licenses	GSL Blocks	G-11-AP	G-9-AP

Alaska CCS Consortium

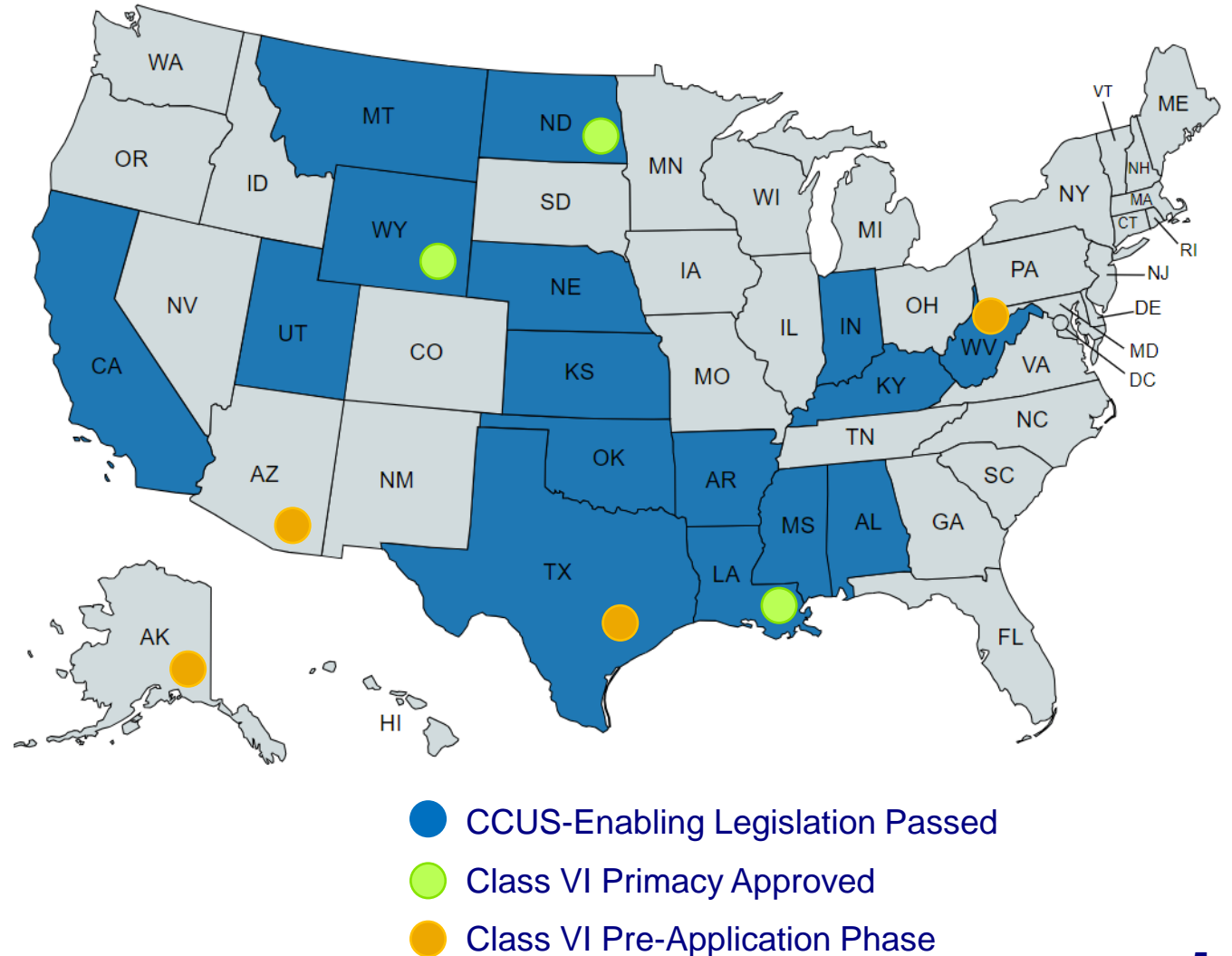
- **Formed in 2022**
- **Focus: Carbon Capture & Storage (CCS) Projects in Alaska**
- **Shared Interests & Alignment**
 - Existing operations in Alaska
 - Unique interest in Arctic-capable CCS technology
 - Extensive project execution, stakeholder engagement, technical, and regulatory experience
 - Targeting equity ownership of CCS projects
- **Pursuing Department of Energy (DOE) funding opportunities to accelerate project development**
 - August 2023: Consortium awarded match funding for Regional Direct Air Capture Hubs
 - Pending award decision for Prudhoe Bay Unit (PBU) Point Source Capture Pilot Demonstration
 - Geologic assessment (CarbonSAFE)



Alaska CCS Consortium

Alaska: Owner State Engagement in CCS

- **Meaningful progress by State of Alaska**
 - Workgroup collaboration with industry to develop CCUS framework
 - Pursuing Class VI well primacy
 - Governor’s carbon pore space leasing legislation advancing
 - More than 25% lands in AK are State-owned



An aerial photograph of a vast, intricate river delta system. The land is a mix of brown and tan, with numerous small, dark blue islands and channels scattered throughout. A large, prominent river channel winds through the center, branching out into a complex network of smaller channels and islands. The top of the image shows a large body of water, likely the ocean, with a light blue and greenish tint. The word "Santos" is written in white, bold, sans-serif font in the upper right corner.

Santos

THANK YOU