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**Santos farms-in as operator to onshore Amadeus and Pedirka Basin permits**

Santos today announced the execution of a farm-in agreement across permits in the Amadeus and Pedirka Basins in the Northern Territory.

The farm-in agreement with Central Petroleum Limited (Central) is conditional on various regulatory approvals, including renewal or extension of the permits.

The terms of the agreement are as follows:

- Santos will earn up to a 70% interest in 13 of Central's permit/application areas in the Amadeus and Pedirka Basins across a three-stage exploration program expected to begin early next year.
- Santos will be the operator of all permits under the agreement.
- Santos will fund the first stage \$30 million seismic and well appraisal program, following completion of which it will have the option to increase its interest up to the maximum 70% in exchange for undertaking additional seismic and well appraisal programs up to the value of \$60 million for each of the next two stages.

Santos Vice President Eastern Australia, James Baulderstone, said that the Amadeus and Pedirka Basins and their proximity to existing infrastructure presented an opportunity for Santos to develop gas resources for the Australian market at the scale required to allow commercialisation.

"These basins hold great potential and under the arrangement with Central Petroleum we will be able to test the prospectivity of the acreage over the next three years," he said.

"Santos has over 40 years of experience in exploring and developing oil and gas resources in central Australia and will bring to this program of work our experience and understanding of the geology in the region."

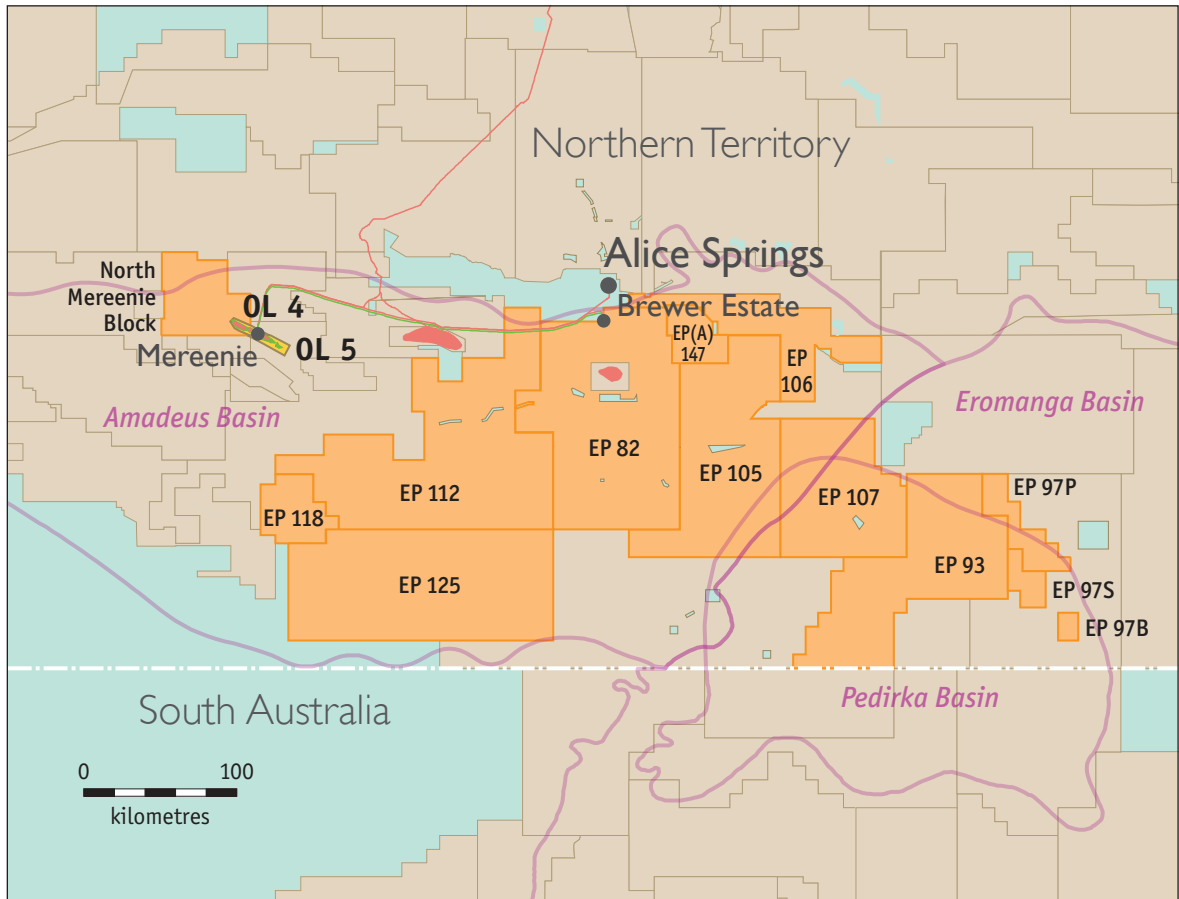
Santos has operated the existing Mereenie field in the Amadeus Basin since 1993, currently supplying gas to Northern Territory customers and exporting oil and condensate via Port Bonython in South Australia.

"The proposed program is complementary to, and a natural extension of, our operation at Mereenie and adds to the scale and presence of Santos' operations in Central Australia," said Mr Baulderstone.

Under the farm-in, Central Petroleum will be free-carried through the seismic surveys, well assessment program and other exploration costs.

Ends.

# Amadeus & Pedirka Basins



**LEGEND**

- Santos acreage
- Santos & Central Petroleum JV acreage
- Other acreage
- Oil field
- Gas field
- Oil pipeline
- Gas pipeline
- Basin outline

