

20 December 2017

Santos and GLNG partners deliver another 15PJ into Australian domestic gas market

Santos and our GLNG partners have signed an agreement to deliver 15 petajoules (PJ) of gas from our export portfolio into the Australian east coast domestic market in 2018. Santos holds a 30 per cent interest in GLNG.

Fifteen PJ of gas is about 2 per cent of expected 2018 domestic demand and enough to cover half of any shortfall that might arise under the ACCC's high demand case for next year.

Origin has agreed to purchase this gas from GLNG for supply to its Australian household, industrial and power generation customers.

The agreement covers a seven-month period from April 2018 to October 2018, coinciding with increased winter demand in south eastern Australian markets.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said the agreement demonstrates the GLNG joint venture's commitment to ensuring energy security for the Australian east coast domestic market.

"Santos and our GLNG partners are delivering on our public commitment earlier this year to meet domestic gas demand while also honouring our long-term LNG contract obligations," Mr Gallagher said.

"As highlighted by the ACCC earlier this month, there is already enough gas supply to more than cover expected domestic demand in 2018. This additional supply from GLNG is enough to also cover half of any shortfall that might arise under the ACCC's high demand case for 2018."

"Santos and our GLNG partners are drilling around 250 more wells in 2018 and this means more gas supply for both the domestic gas market and our LNG export markets going forward."

When combined with existing agreements announced earlier this year, today's announcement brings GLNG's domestic contributions to more than 60 PJ over the next two years.

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