

ASX / Media Release

13 February 2025

Halyard-2 infill well online

Santos, one of Western Australia's largest domestic gas suppliers, today announced that first production from the Halyard-2 infill well has commenced.

The well is online six weeks ahead of schedule and is now producing. This will supply an incremental 65 mmscf/d into Varanus Island. Further, it will convert approximately nine mmbœ of sales gas and condensate to 2P developed reserves¹.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said this is a valuable short-cycle capex project, delivering incremental low-cost volumes into the portfolio through to 2027, and supporting a reduction in unit production costs in 2025.

"This project demonstrates Santos' commitment to our disciplined low-cost operating model and our focus on efficient execution of our projects and strong operational results in 2025," Mr Gallagher said.

Ends.

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

¹ Movement relative to 2P undeveloped reserves status as at 31 December 2024.

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