



ASX/Media Release

6 November 2025

Santos prices US\$1 billion 10-year US Rule 144A/Reg S bond

Santos today announced it has conducted a debt offering and successfully priced a US\$1 billion senior unsecured fixed rate bond transaction in the US dollar Rule 144A/Reg S market.

The bonds will be issued by Santos Finance Limited, a wholly owned subsidiary of Santos Limited. The bonds will be guaranteed by Santos Limited. Proceeds are intended to be used for general corporate purposes.

The bonds have been priced at a fixed coupon of 5.75 per cent for a period of 10 years, maturing in November 2035.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said the transaction demonstrates strong support for the company from debt capital markets. It ensures Santos' balance sheet and liquidity remain strong, and can support execution of our strategy.

"This is an excellent result for Santos. Securing attractively-priced, long-term capital positions Santos to build and grow production in a disciplined way so that we can generate strong cash flows and returns for our shareholders from our high-quality, diversified portfolio," said Mr Gallagher.

Settlement of the bonds is expected to occur on 13 November 2025 and is subject to customary closing conditions.

Ends.

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

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities. The offer and sale of the securities referred to in this announcement have not been, and will not be, registered under the United States Securities Act of 1933 (the "US Securities Act") or under the securities laws of any state or other jurisdiction of the United States of America and such securities may not be offered or sold in the US or to, or the benefit or account of, any "U.S. persons" (as defined in Regulation S under the US Securities Act) unless in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This announcement includes "forward-looking statements" within the meaning of the United States Securities Exchange Act of 1934. Forward-looking statements inherently involve known and unknown risks and uncertainties. Santos provides no assurance that the forward-looking statements contained herein will prove accurate. No undue reliance should be placed on any forward-looking statements.

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