

ASX/Media Release

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Santos loads first Pikka crude oil cargo from Alaska

Santos today announced the successful loading of the first crude oil cargo from the Pikka phase 1 development on Alaska's North Slope.

The inaugural cargo of 450,000 barrels of Alaska North Slope crude was loaded aboard the *Polar Resolution* at the Valdez Marine Terminal and is destined for the United States West Coast refining system.

Pikka phase 1 is currently producing approximately 23,000 barrels of oil per day (gross), building toward plateau production of approximately 80,000 barrels of oil per day, expected during the third quarter of 2026.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said the loading of the first cargo marked the commencement of commercial exports from Pikka and another important milestone for Santos.

"When the Pikka Field was discovered, the Nanushuk formation was recognised as a new generation play in an established global super basin, and we are proud to be at the forefront of unlocking its resource potential.

"The Pikka phase 1 project has demonstrated Santos' capability to develop this world-class resource safely, responsibly and efficiently. We are already improving technical limits during our drilling program that save time and cost, and we will continue to pursue improved performance.

"With Pikka phase 1 now in operation, our focus is on transitioning from project execution to our disciplined, low-cost operating model, to maximise the project's long-term value for shareholders," Mr Gallagher said.

Santos operates the project and holds a 51 per cent interest in the Pikka Unit, with Repsol holding the remaining 49 per cent. The project was delivered through a strong partnership with contractors, the State of Alaska, Alaska Native corporations and local communities.

Ends.

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

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