



ASX / Media Release

7 December 2023

Media speculation regarding a merger with Woodside

Santos refers to media commentary regarding a potential merger of Woodside Energy Group (Woodside) and Santos.

Santos confirms it has engaged in preliminary discussions with Woodside regarding a potential merger. Santos continuously reviews opportunities to create and deliver value for shareholders.

Concurrently, Santos is assessing a range of alternative structural options with a view to unlocking value as referred to on Santos' investor day on 22 November 2023.

The consideration of any merger is at an early stage and there is no agreement between the parties. There is no certainty that any transaction will eventuate from these discussions.

Santos will continue to update the market in accordance with its continuous disclosure obligations.

Ends.

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

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