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Subject: Norfolk 2 News Release 2 April 2002
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News Release

Issued by Investor Relations

2 April 2002

NORFOLK-2

Santos Limited, as operator of WA-191-P, announces a successful oil appraisal well in the Carnarvon Basin, offshore Western Australia.

Preliminary interpretation of wireline logs indicates that Norfolk-2 has intersected a net oil column of some 9 metres (true vertical thickness) in excellent reservoir quality, primary objective Angel sand.

The well was drilled to a total depth of 3,350 metres, as a down-dip sidetrack from the successful Norfolk-1 exploration well. Norfolk-2 intersected the target 14m high to prognosis, 460m to the NNW and 13metres down-dip of Norfolk-1 (which encountered 20 metres of net oil pay). As in Norfolk 1 and Mutineer 1B (drilled in 1998 1.75km north west of Norfolk 1 and which encountered 8 metres of net oil pay) no oil water contact was established. This oil may form part of a larger accumulation also incorporating the Pitcairn-1 oil discovery (drilled in 1997, 3.4km south west of Norfolk-1 with 3 metres of net oil pay). However, further appraisal of the field is required to evaluate the reserve potential.

The Norfolk field is located in 165m of water depth, 25km north of the Lambert Field and some 150km north of Dampier, off the Western Australian coast.

On completion of the Norfolk 2 abandonment the rig will be moving to drill a similar on-trend prospect, Exeter 1, located 10km south of Norfolk 1 in the same permit.

The interest holders in WA-191-P are:

Santos Group	33.3972% (Operator)
Exxon-Mobil	33.4023%
Nippon	25.0000%
Woodside	8.2000%

For further information, contact:

Graeme Bethune, General Manager – Finance and Investor Relations on
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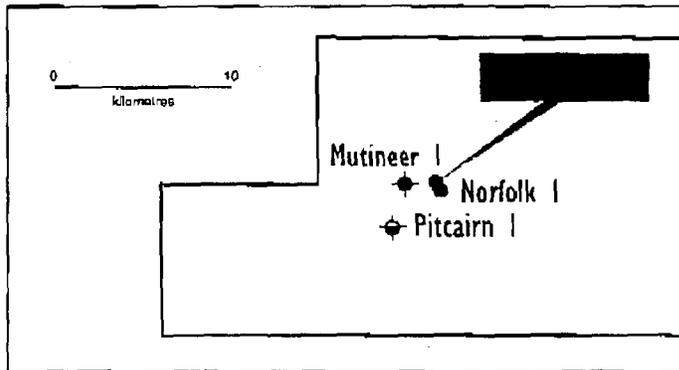
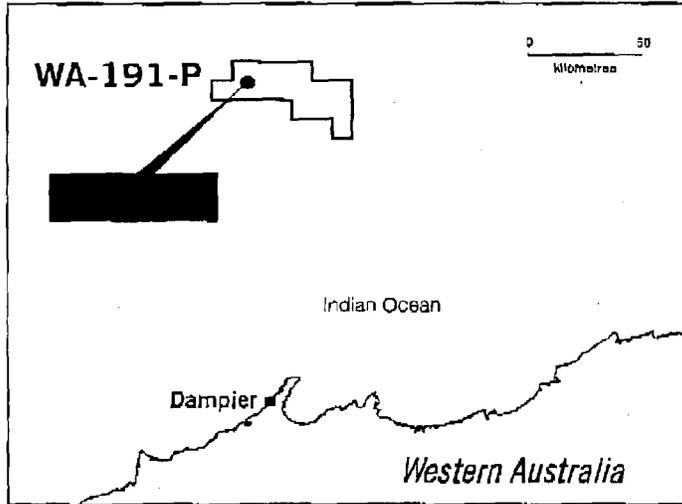
Santos stock symbols: STO (Australian Stock Exchange), STOSY (NADAQ ADR).

Attachment
Location Map

Press Release

Santos

Norfolk 2



-  Santos acreage
-  Oil field
-  Gas field
-  Oil pipeline
-  Gas pipeline
-  Ethane pipeline

