

82-34

# Santos

Santos Ltd  
A.B.N. 60 007 550 923  
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91 King William Street  
Adelaide South Australia 5000  
GPO Box 2455 Adelaide  
South Australia 5001  
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2004 MAY 26 A 9:13  
OFFICE OF INTERNATIONAL  
CORPORATE FINANCE



## Facsimile

<b>To:</b>	Securities Exchange Commission	<b>Fax:</b>	0011 1 202 942 9624
<b>From:</b>	Assistant Group Secretary	<b>Return Fax:</b>	61 8 8218 5287
<b>Date:</b>	19 May 2004	<b>Ref No:</b>	SC/239/2004
<b>Subject:</b>	Appendix 3B	<b>No. of Pages:</b>	7 (including this one)

*(If incomplete transmission received please phone 61 8 8218 5497)*

Attached is a copy of a document lodged with the Australian Stock Exchange.

Regards,

G.L. Bollenhagen  
Assistant Group Secretary

PROCESSED

MAY 27 2004

THOMSON  
FINANCIAL

llw  
5/27

**APPENDIX 3B****New issue announcement,  
application for quotation of additional securities and agreement**

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Name of entity

**SANTOS LTD**

ABN

**80 007 550 923**

We (the entity) give ASX the following information.

**Part 1 – All issues**

- |   |   |  |
|---|---|--|
| 1 | Class of securities issued or to be issued  | Fully paid ordinary shares   |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued.   | 50,000   |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)   | Consistent with the Listing Rules  |
| 4 | Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?<br><br>If the additional securities do not rank equally, please state:<br><ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | Yes  |
| 5 | Issue price or consideration  | \$5.12 per share.  |
| 6 | Purpose of the issue<br>(If issued as consideration for the acquisition of assets, clearly identify those assets)   | Issue consequent upon exercise of 50,000 options granted on 15 June 1999 pursuant to the Santos Executive Share Option Plan. |

**New issue announcement,  
application for quotation of additional securities and agreement**

7 Dates of entering securities into uncertificated holdings or despatch of certificates

19 May 2004

8 Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)

584,528,767

Fully paid ordinary shares.

3,500,000

Reset convertible preference shares.

9 Number and class of all securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	Class
	Fully paid ordinary shares issued pursuant to the Santos Employee Share Purchase Plan:
15,400	(i) held by eligible employees; and
129,243	(ii) held by Sesap Pty Ltd as trustee for the benefit of eligible executives.
115,750	Executive share plan '0' shares of 25 cents each paid to 1 cent.
115,250	Executive share plan '2' shares of 25 cents each paid to 1 cent.
5,803,314	Executive options issued pursuant to the Santos Executive Share Option Plan.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Rank equally with existing fully paid ordinary shares.

**Part 2 – Bonus issue or pro rata issue NOT APPLICABLE**

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the securities will be offered

**New issue announcement,  
application for quotation of additional securities and agreement**

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- |    |   |  |
|----|---|--|
| 14 | Class of securities to which the offer relates  |  |
| 15 | Record date to determine entitlements   |  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  |  |
| 17 | Policy for deciding entitlements in relation to fractions   |  |
| 18 | Names of countries in which the entity has security holders who will not be sent new issue documents  |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  |  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |

**New issue announcement,  
application for quotation of additional securities and agreement**

- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full through a broker*?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 Despatch date

### Part 3 – Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

- (a)  Securities described in Part 1
- (b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities.

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders
- 36  If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
- 1 – 1,000  
1,001 – 5,000  
5,001 – 10,000  
10,001 – 100,000  
100,001 – and over
- 37  A copy of any trust deed for the additional securities

**New issue announcement,  
application for quotation of additional securities and agreement**

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## Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

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39 Class of securities for which quotation is sought

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40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

--

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and class of all securities quoted on ASX (including the securities in clause 38)

Number	Class

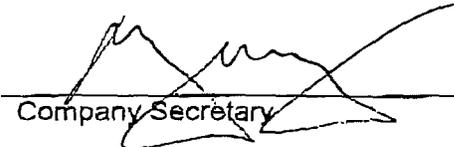
**New issue announcement,  
application for quotation of additional securities and agreement**

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**Quotation Agreement**

1. Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
2. We warrant the following to ASX.
  - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those securities should not be granted quotation.
  - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under section 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

  
\_\_\_\_\_  
Company Secretary

Date:

\_\_\_\_\_  
19 May 2004

Print name:

MICHAEL GEORGE ROBERTS

APPENDIX 3B

New issue announcement,  
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ABN

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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Part 1 – All issues **NOT APPLICABLE**

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[Empty box for class of securities]

2 Number of securities issued or to be issued (if known) or maximum number which may be issued.

[Empty box for number of securities]

3 Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)

[Empty box for principal terms]

4 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

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- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

[Empty box for ranking details]

5 Issue price or consideration

[Empty box for issue price]

6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

[Empty box for purpose of issue]

New issue announcement,  
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8 Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)

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Number	Class

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

--

**Part 2 – Bonus issue or pro rata issue *NOT APPLICABLE***

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--

12 Is the issue renounceable or non-renounceable?

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| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  |  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   |  |
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### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders
- 36  If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
- 1 – 1,000
  - 1,001 – 5,000
  - 5,001 – 10,000
  - 10,001 – 100,000
  - 100,001 – and over
- 37  A copy of any trust deed for the additional securities

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Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought 10,000

39 Class of securities for which quotation is sought Full paid ordinary.

40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?  
  
Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

Payment of calls on partly paid Executive Share Plan shares pursuant to the Santos Executive Share Plan. The amount paid is as follows:

Plan "0"  
5,000 shares at \$3.97;

Plan "2"  
5,000 shares at \$2.65.

	Number	Class
42	584,548,767	Fully paid ordinary shares.
	3,500,000	Reset convertible preference shares.

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Quotation Agreement

1. Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
2. We warrant the following to ASX.
  - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those securities should not be granted quotation.
  - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under section 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

\_\_\_\_\_  
Company Secretary

Date:

\_\_\_\_\_  
26 May 2004

Print name:

MICHAEL GEORGE ROBERTS

TO: SECURITIES EXCHANGE COMMISSION

## Santos Limited - Weekly Drilling Report

ACN 80 007 550 923

# Santos

**Week Ending 20th May 2004**

**Wildcat Exploration Wells**

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**Torres 1A**

Type	Gas Exploration	OFFICE OF INTERNATIONAL CORPORATE FINANCE
Location	Texas, USA	West Mercedes Prospect, Hidalgo County
Status at 0600hrs 19/05/04 (Houston Time)	Preparing to cement 298mm casing. The current depth is 3018m with 57m progress for the week.	
Planned Total Depth	4175m	
Interest	Santos Group	25.0% WI
Operator	Suemaer E & P	

**Enquiries:**

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