

APPENDIX 3B

82-34

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.

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2004 JUL -1 A 8:19
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Name of entity SANTOS LTD	
ABN 80 007 550 923	04035207

We (the entity) give ASX the following information.

SUPPL

Part 1 – All issues

1	Class of securities issued or to be issued	Fully paid ordinary shares. Options over ordinary shares.
2	Number of securities issued or to be issued (if known) or maximum number which may be issued.	87,851 shares. 330,148 options, each over one ordinary share.
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)	As to shares, consistent with the Listing Rules. As to 200,000 options, see Section 1 of annexure page. As to 130,148 options, see Section 2 of annexure page.
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: <ul style="list-style-type: none"> 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 	As to shares, yes. As to options, on exercise of options, shares will thereafter rank equally with other fully paid ordinary shares. <i>dlw 7/6</i>
5	Issue price or consideration	As to shares at \$6.95 per share. As to options, issued at no cost upon grant.

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THOMSON FINANCIAL

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6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issue of 87,851 shares pursuant to the terms of the Santos Employee Share Purchase Plan and registered in the name of Sesap Pty Ltd as trustee for the benefit of eligible employees. Options issued to executives as consideration for accepting and/or continuing employment.													
7	Dates of entering securities into uncertificated holdings or despatch of certificates	1 July 2004													
8	Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)	584,669,588	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)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: left;">Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">15,400</td> <td>(i) held by eligible employees; and</td> </tr> <tr> <td style="text-align: center;">206,273</td> <td>(ii) held by Sesap Pty Ltd as trustee for the benefit of eligible executives.</td> </tr> <tr> <td style="text-align: center;">110,750</td> <td>Executive share plan '0' shares of 25 cents each paid to 1 cent.</td> </tr> <tr> <td style="text-align: center;">110,250</td> <td>Executive share plan '2' shares of 25 cents each paid to 1 cent.</td> </tr> <tr> <td style="text-align: center;">5,913,462</td> <td>Executive options issued pursuant to the Santos Executive Share Option Plan.</td> </tr> </tbody> </table>	Number	Class	15,400	(i) held by eligible employees; and	206,273	(ii) held by Sesap Pty Ltd as trustee for the benefit of eligible executives.	110,750	Executive share plan '0' shares of 25 cents each paid to 1 cent.	110,250	Executive share plan '2' shares of 25 cents each paid to 1 cent.	5,913,462	Executive options issued pursuant to the Santos Executive Share Option Plan.	
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5,913,462	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)	As to shares, rank equally with existing fully paid ordinary shares. As to options, on exercise of options, shares will thereafter rank equally with other fully paid ordinary shares.													

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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 | |
| 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 | |

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- | | | |
|----|---|--|
| 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) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do security holders sell <i>part</i> 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

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- 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

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

39 Class of securities for which quotation is sought

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)

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

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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:

1 July 2004

Print name:

MICHAEL GEORGE ROBERTS

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Part 1 – All issues (continued)

Section 1

Options:	Expiry date -	14 June 2009
	Exercise price -	\$6.95
	Performance hurdle -	TSR over the period from the date of grant until the earliest date for exercise must equal or exceed 10% per annum calculated on a compound basis.
	Exercise period -	15 June 2007 - 14 June 2009

Section 2

Options:	Expiry date -	1 July 2008
	Exercise price -	\$6.95
	Performance hurdle -	Options will not vest until 1 July 2005 and if, in the Board's opinion and prior to the exercise of the Options, the Participant acts fraudulently or dishonestly or in breach of the Participant's obligations to any Santos Ltd Group company the Participant will forfeit all rights and entitlements to the Options.
	Exercise period -	1 July 2005 - 1 July 2008

Santos

Santos Ltd
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91 King William Street
Adelaide SA 5000
GPO Box 2455 Adelaide SA 5001
Telephone: 08 8218 5138
Facsimile: 08 8218 5633

To: Company Announcements Office
Australian Stock Exchange Ltd

From: Company Secretary

Date: 1 July 2004

Subject: Listing Rule 12.6

Pursuant to Listing Rule 12.6, Santos Ltd advises that with effect on and from 1 July, 2004, Mr P.C. Wasow, C.F.O., and Mr W.J. Glanville, Company Secretary, replace Messrs G.C. Bethune and M.G. Roberts as the persons appointed under Listing Rule 12.6.



M.G. Roberts
Company Secretary

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Telephone: 08 8218 5138
Facsimile: 08 8210 5003

Santos

To: Company Announcements Office
Australian Stock Exchange Ltd

From: Company Secretary

Date: 1 July 2004

Subject: Listing Rule 3.16.1

Pursuant to Listing Rule 3.16.1, Santos Ltd advises that Mr M.G. Roberts will be retiring from the Company, including as Company Secretary, on 1 July, 2004. Mr W.J. Glanville will be continuing as Company Secretary.



M.G. Roberts
Company Secretary

Santos Limited - Weekly Drilling Report

ABN 80 007 550 923

Santos**Week Ending 01st July 2004****Wildcat Exploration Wells****Torres 1A**

Type	Gas Exploration	
Location	Texas, USA	
	West Mercedes Prospect, Hidalgo County.	
Status at 0600hrs	Preparing to drill ahead following wireline logs. The current depth is 4176m with	
30/06/04 (Houston Time)	346m progress for the week.	
Planned Total Depth	4175m	
Interest	Santos Group	25.0% WI
Operator	Suemaar E & P	

Enquiries:

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