

**Santos Limited - Weekly Drilling Report**

ABN 80 007 550 923

82-34 Santos

**Week Ending 1st September, 2005**

**Wildcat Exploration Wells**

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**Ras Abu Darag 1/ST2/ST3**

Type Oil Exploration  
 Location Egypt, Central Gulf of Suez  
 Ras Abu Darag Block, 20 km W of the Onshore Sudr Oil Field.  
 Status at 0600hrs Ras Abu Darag 1/ST2/ST3 is being plugged and abandoned after failing to  
 31/08/05 (Cairo Time) encounter commercial hydrocarbons. The well reached a total depth of 5532m  
 with no progress for the week.  
 Planned Total Depth 5442m MD (4755m TVD)  
 Interest Devon 50%  
 Santos Group 50%  
 Operator Devon Energy

SUPPL

**Caldita 1**

Type Gas Exploration  
 Location Offshore Northern Territory, Timor Sea  
 NT/P61, 55km E of Evans Shoal 1, and some 275km N of Darwin.  
 Status at 0600hrs Running wireline logs. The current depth is 4037m with 9m progress for the week.  
 01/09/05  
 Planned Total Depth 4325m  
 Interest ConocoPhillips Australia Exploration Pty Ltd 60.00%  
 Santos Group 40.00%  
 Operator ConocoPhillips Australia Exploration Pty Ltd

**Windula 1**

Type Oil/Gas Exploration  
 Location ATP 259P, Queensland, Cooper Basin  
 9.4km SE of Cook 2, 20.0 km NW of Beeree 2, and some 90km NW of the Ballera  
 Gas Plant.  
 Status at 0600hrs Conditioning hole prior to running surface casing. The current depth and progress for  
 01/09/05 the week is 742m. Windula 1 spudded on 30/08/05.  
 Planned Total Depth 2772m  
 Interest Santos Group 60.0625%  
 Delhi 23.2%  
 Origin SEP 08 2005 16.5%  
 Origin CSG Ltd. 0.2375%  
 Operator Santos Group

PROCESSED  
 SEP 08 2005  
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 FINANCIAL

**Yamala 2**

Type Gas Exploration  
 Location ATP 553P, Denison Trough, Bowen Basin, Queensland,  
 1.8km NE of Yamala 1, 20.0 km E of the township of Emerald.  
 Status at 0600hrs Conducting DST 1 over the Bandanna Fm. The current depth and progress for the  
 01/09/05 week is 210m. Yamala 2 spudded on 28/08/05.  
 Planned Total Depth 1024m  
 Interest Santos Group 50.0%  
 Origin CSG Ltd. 50.0%  
 Operator Santos Group

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During the week ending 1<sup>st</sup> September, 2005 Santos Limited also participated in 5 delineation and 18 development wells.  
 A complete list of Santos' drilling activity is available from [www.santos.com](http://www.santos.com)

**Week Ending 1st September, 2005**

**Delineation Wells (Near Field Exploration / Appraisal Wells)**

**Jeruk 2 ST4/ST5**

Type	Oil Appraisal	
Location	Offshore Indonesia Sampang PSC, East Java Basin. 1.6km E of Jeruk 1, 35.0km SW of the Oyong Field, and some 40km SE of Surabaya. Jeruk 2 ST4/ST5 are appraisal sidetracks drilled out of the existing Jeruk 2 wellbore.	
Status at 0300hrs 01/09/05	Drilling out 178mm casing shoe. The current depth is 5027m with no progress for the week. Jeruk 2 ST5 will drill ahead to further evaluate the reservoir section.	
Planned Total Depth	5080m	
Interest	Santos Group	45.0%
	Singapore Petroleum Sampang Ltd	40.0%
	Cue Sampang Pty Ltd	15.0%
Operator	Santos Group	

**Derrilyn 2**

Type	Oil Appraisal	
Location	PPL 114, South Australia, Cooper Basin 0.31km N of Derrilyn 1, 2.2km SW of Calamia West 1 and some 40 km S of the Moomba Gas Plant.	
Status at 0600hrs 01/09/05	Drilling ahead. The current depth and progress for the week is 12m. Derrilyn 2 spudded on 01/09/05.	
Planned Total Depth	1527m	
Interest	Santos Group	65.0%
	Stuart Petroleum	35.0%
Operator	Santos Group	

**Winninia South 1**

Type	Near Field Exploration	
Location	PL 150, Queensland, Cooper Basin former Total 66 Block 3.3km SW of the Winninia 1, 3.8 km N of Psyche 1, and some 50km S of the Ballera Gas Plant.	
Status at 0600hrs 01/09/05	Winninia South 1 has been cased & suspended as a future Permian gas producer. The well reached a total depth of 2238m with no progress for the week. A Drill Stem Test of the Adori Sst over the interval 1844m-1853m recovered a full string of formation water. The rig was released on 28/08/05.	
Planned Total Depth	2216m	
Interest	Santos Group	60.0625%
	Delhi	23.2%
	Origin	16.5%
	Origin CSG Ltd.	0.2375%
Operator	Santos Group	

**Winninia North 4**

Type	Gas Appraisal	
Location	PL 177, Queensland, Cooper Basin former Total 66 Block 1.3km NW of Winninia North 1, and some 50km S of the Ballera Gas Plant.	
Status at 0600hrs 01/09/05	Drilling ahead. The current depth and progress for the week is 18m. The well spudded on 01/09/05.	
Planned Total Depth	2434m	
Interest	Santos Group	60.0625%
	Delhi	23.2%
	Origin	16.5%
	Origin CSG Ltd.	0.2375%
Operator	Santos Group	

During the week ending 1<sup>st</sup> September, 2005 Santos Limited also participated in 5 delineation and 18 development wells. A complete list of Santos' drilling activity is available from [www.santos.com](http://www.santos.com)

**Week Ending 1st September, 2005****Delineation Wells (Near Field Exploration / Appraisal Wells) (.../Cont)****M.E. Garcia 1 ST1**

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Type	Gas Delineation	
	Texas, USA	
Location	North Raymondville Prospect, Willacy County Approximately 6km NE of Santos' Petru Gas Field.	
Status at 1500hrs 31/08/05	M.E. Garcia 1 ST1 has been plugged and abandoned. The well reached a total depth of 4267m with no progress for the week. The rig was released on 28/08/05.	
Planned Total Depth	4511m	
Interest	Santos Group	85%WI
	Sabco	15%WI
Operator	Santos Group	

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**Santos stock symbols: STO (Australian Stock Exchange), STOSY (NASDAQ ADR), Ref #82-34 (Securities Exchange Commission)**

## 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

ASX: STO                      NASDAQ: STOSY                      Securities Exchange Commission: Ref: # 82-34

We (the entity) give ASX the following information.

#### Part 1 – All issues **NOT APPLICABLE**

- |   |  |   |
|---|--|---|
| 1 | Class of securities issued or to be issued   | <div style="border: 1px solid black; height: 25px;"></div>  |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued.  | <div style="border: 1px solid black; height: 40px;"></div>  |
| 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)  | <div style="border: 1px solid black; height: 60px;"></div>  |
| 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: <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> | <div style="border: 1px solid black; height: 170px;"></div> |
| 5 | Issue price or consideration   | <div style="border: 1px solid black; height: 35px;"></div>  |
| 6 | Purpose of the issue<br>(If issued as consideration for the acquisition of assets, clearly identify those assets)  | <div style="border: 1px solid black; height: 60px;"></div>  |

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

- 7 Dates of entering securities into uncertificated holdings or despatch of certificates
- 8 Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable) 

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

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***

- 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

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

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- |    |   |  |
|----|---|--|
| 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)  |  |
| 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   |  |

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

### 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

### 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?  
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

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

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)

End of restriction period for 2,087 shares issued on 1 July 2004 under the Senior Executive Santos Employee Share Purchase Plan at the issue price of \$6.95 per share.

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

Number	Class
590,342,063	Fully paid ordinary shares.
6,000,000	Franked unsecured equity listed securities (FUELS).

43 Number and class of all securities not quoted on ASX

Number	Class
	Fully paid ordinary shares issued pursuant to the Santos Employee Share Purchase Plan:
32,400	(i) held by eligible employees; and
118,681	(ii) held by Sesap Pty Ltd as trustee for the benefit of eligible executives.
51,500	Executive share plan '0' shares of 25 cents each paid to 1 cent.
51,500	Executive share plan '2' shares of 25 cents each paid to 1 cent.
862,600	Share Acquisition Rights issued pursuant to the Santos Employee Share Purchase Plan.
3,950,290	Executive options issued pursuant to the Santos Executive Share Option Plan.



## APPENDIX 3B

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

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Name of entity

SANTOS LTD

ABN

80 007 550 923

ASX: STO

NASDAQ: STOSY

Securities Exchange Commission: Ref: # 82-34

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 | <p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <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  | As to 50,000 shares at \$6.69 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 6 June 2001 pursuant to the Santos Executive Share Option Plan. |
| 7 | Dates of entering securities into uncertificated holdings or despatch of certificates   | 01 September 2005   |

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

8	Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)	590,392,063	Fully paid ordinary shares.
		6,000,000	Franked unsecured equity listed securities (FUELS).

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:
		32,400	(i) held by eligible employees; and
		118,681	(ii) held by Sosap Pty Ltd as trustee for the benefit of eligible executives.
		51,500	Executive share plan '0' shares of 25 cents each paid to 1 cent.
		51,500	Executive share plan '2' shares of 25 cents each paid to 1 cent.
		862,600	Share Acquisition Rights issued pursuant to the Santos Employee Share Purchase Plan.
	3,900,290	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.
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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	

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

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

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

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- 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

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

- 38 Number of securities for which quotation is sought

New issue announcement,  
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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

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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

43 Number and class of all securities not quoted on ASX

Number	Class

