

APPENDIX 3B

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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.

SUPPL

Name of entity  
SANTOS LTD



06012111

ABN  
80 007 550 923

We (the entity) give ASX the following information.

Part 1 – All issues

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2006 APR -3 A 9:51  
OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

- |   |  |
|---|--|
| 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.   | 4,800  |
| 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 all other ordinary shares on issue, except that the shares are subject to further restrictions on dealing.   |
| 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<br><br><b>PROCESSED</b><br><b>APR 03 2006</b><br><b>THOMSON FINANCIAL</b>  |
| 5 Issue price or consideration  | Nil per share.   |
| 6 Purpose of the issue<br>(If issued as consideration for the acquisition of assets, clearly identify those assets)   | Issue of shares on the vesting of Share Acquisition Rights (SARs) granted pursuant to the Santos Employee Share Purchase Plan.<br><br><i>[Handwritten signature]</i> |

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|    |   |   |  |
|----|---|---|--|
| 7  | Dates of entering securities into uncertificated holdings or despatch of certificates                     | 31 March 2006   |  |
| 8  | Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)     | 595,536,195   | 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) | <b>Number</b>   | <b>Class</b>   |
|    |   |   | Fully paid ordinary shares issued pursuant to the Santos Employee Share Purchase Plan: |
|    |   | 49,800  | (i) held by eligible employees; and  |
|    |   | 114,369   | (ii) held by Sesap Pty Ltd as trustee for the benefit of eligible executives.          |
|    |   | 46,500  | Executive share plan '0' shares of 25 cents each paid to 1 cent.                       |
|    |   | 41,500  | Executive share plan '2' shares of 25 cents each paid to 1 cent.                       |
|    |   | 626,650   | Share Acquisition Rights issued pursuant to the Santos Employee Share Purchase Plan.   |
|    |   | 2,248,428   | Executive options issued pursuant to the Santos Executive Share Option Plan.           |
|    | 10,700  | Fully paid ordinary shares issued pursuant to the vesting of SARs |  |
| 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  |  |

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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)  |  |

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- 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

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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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|  |
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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 |
|--------|-------|
|        |       |