

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Santos Limited

ACN/ARSN 007 550 932

1. Details of substantial holder (1)

Name Santos Limited

ACN/ARSN (if applicable) 007 550 932

The holder ceased to be a

substantial holder on 10/11/2016

The previous notice was given to the company on 15/12/2015

The previous notice was dated 15/12/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10/11/2016	Santos Limited	End of restriction on the disposal of shares under voluntary escrow arrangements under the subscription agreement dated 9 November 2015 between Santos Limited and United Faith Ventures Limited which gave Santos Limited a technical relevant interest in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth).	N/a	138,314,170 ordinary shares	138,314,170

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/a	N/a

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Santos Limited	Ground Floor Santos Centre, 60 Flinders Street, Adelaide, South Australia, 5000 Australia

Signature

print name David Thuan Jin Lim

capacity Company Secretary

sign here

date 11/11/2016