

ASX / Media Release

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Santos signs mid-term LNG supply contract with QatarEnergy Trading LLC

Santos today announced the signing of a mid-term LNG supply contract with QatarEnergy Trading LLC (QET).

The contract is to supply approximately 0.5 million tonnes of LNG per annum over a period of two years from 2026 with LNG being supplied from Santos' portfolio of world-class LNG assets on a delivered ex-ship basis.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said the contract with QET is an extension of our existing strong business relationship and a great opportunity for both Santos and QET to leverage their expertise in Asian LNG markets.

Santos' portfolio of high-quality, tier-one customers now comprises, Hokkaido Gas Co., Ltd, Shizuoka Gas Co. Ltd, TotalEnergies Gas & Power Asia Limited, Glencore Singapore Pte Ltd, Mitsubishi Corporation, PETRONAS, KOGAS, Osaka Gas, JERA, Sinopec (Unipac Asia Co Ltd), CPC Corporation, and now QET. The portfolio is around 90 per cent contracted and around 85 per cent oil linked on average between 2025-29. Average contract pricing across the whole portfolio is estimated at around 14.7% slope to Brent over 2025 to 2027.

With this agreement Santos continues to build a world class portfolio LNG business. Santos can deliver incremental margin over and above the contracted pricing by leveraging the flexibility of its equity lifted volumes combined with its portfolio of destination supply contracts, utilising charter LNG vessels.

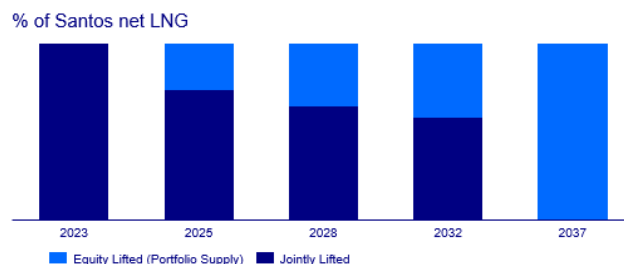
"This contract reinforces our ability to leverage our flexible LNG portfolio to achieve great outcomes for Santos and our customers. It further complements recent mid-and long-term LNG Sales and Purchase Agreements, underscoring Santos' robust LNG portfolio and strong customer relationships in the region, Mr Gallagher said.

"We continue to see very strong demand in Asia for high heating value LNG from projects such as Barossa and PNG LNG, as well as for reliable regional supply. Santos remains committed to supporting the energy security and emissions reduction strategies of our valued customers across Asia," Mr Gallagher said.

Santos LNG proximal to Asian demand centres¹



Santos portfolio supply increasing



Ends.

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This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer