



## ASX / Media Release

4 November 2024

# Santos completes 2.6 per cent sale of PNG LNG to Kumul

Further to the announcements of 29 December 2023 and 1 February 2024, Santos is pleased to announce completion of the sale of a 2.6 per cent interest in PNG LNG to Kumul Petroleum Holdings Limited (Kumul).

Santos has received the final payment of US\$241 million, taking total cash consideration to US\$602 million. In addition, Kumul will assume approximately US\$90 million of existing project finance debt associated with the sale interest.

Effective 4 November 2024, Santos' working interest in PNG LNG is 39.9 per cent. There is no change to Santos market guidance for 2024.

Ends.

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

For personal use only

### Media enquiries

Samantha Hutchinson  
+61 (0) 425 317 171  
Samantha.Hutchinson@santos.com

### Investor enquiries

Brian Massey  
+61 8 8116 7354 | +61 (0) 432 099 391  
Brian.Massey@santos.com

### Santos Limited

ABN 80 007 550 923  
GPO Box 2455, Adelaide SA 5001  
T +61 8 8116 5000 | F +61 8 8116 5131  
santos.com