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Gas Discovery in the Browse Basin

Santos today announced a gas discovery at the Bassett West-1 exploration well in WA-408-P, located in the Browse Basin offshore Western Australia.

Bassett West-1 is located approximately 475 kilometres north-northeast of Broome and approximately 90km east-northeast of the Crown-1 discovery, made in the adjacent WA-274P permit by Santos in November last year.

The water depth at location is 368 metres and the well reached a total depth of 5239m.

Wireline logging and sampling has confirmed 7.5m gas pay in Jurassic sandstones on the western flank of the large Bassett structure.

Santos Head of Exploration Bill Ovenden said he was encouraged by the presence of gas with condensate and the absence of a water leg or gas-water contact.

“Further work is required to fully understand the overall resource picture for the Bassett feature,” Mr Ovenden said.

“This includes greater clarity on the gas composition and the extent of this gas-bearing interval and additional potential reservoir segments across this large regional structural high.”

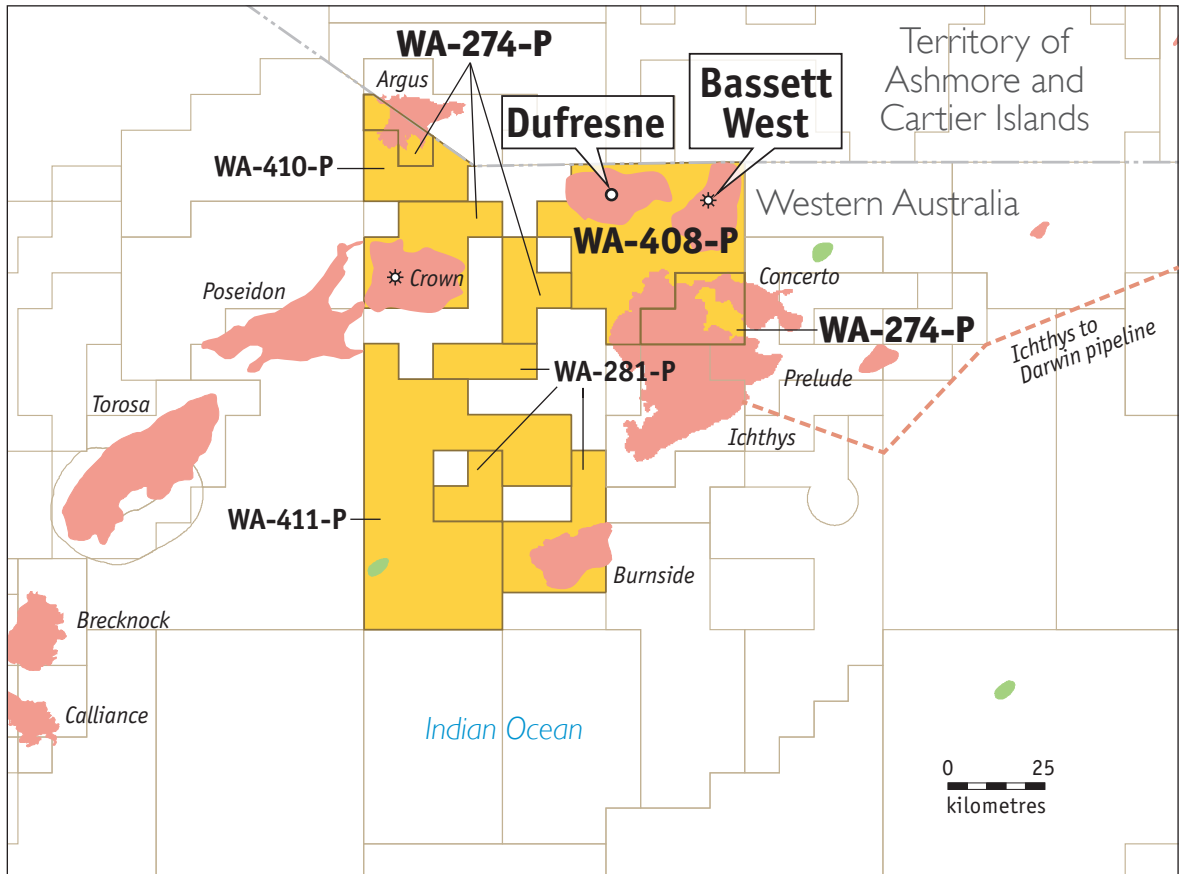
Santos holds 30% of WA-408-P. The other joint venture partners are Total E&P Australia (50% and operator) and Murphy Oil Corporation (20%).

Drilling of the next well in the program, Dufresne-1, is due to begin after Bassett West-1 has been plugged and abandoned.

Map attached.

Ends.

Browse Basin



LEGEND

- Santos acreage
- Oil field
- Gas field
- Oil pipeline
- Gas pipeline
- Gas pipeline proposed



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