

Freedom of Information

OFFICIAL

From: s47F @santos.com]
Sent: Tuesday, 14 September 2021 10:31 AM
To: s22 @energy.gov.au>
Subject: ASX Release | Santos signs MOU with Timor-Leste on Bayu-Undan CCS

Hi s22

Yesterday, s47F signed an MOU with Timor to try to progress Bayu CCS. The Minister for Petroleum Victor Soares attended as did s47F in TL.

We are still very keen to progress this opportunity.

Look forward to talking soon,

s47F



s47F

Santos Limited, 60 Flinders Street, Adelaide SA

5000

s47F



Santos Ltd A.B.N. 80 007 550 923

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14 September 2021

Bayu-Undan Joint Venture and Timor-Leste's ANPM sign MOU on Bayu-Undan Carbon Capture and Storage

Santos, as operator of the Bayu-Undan Joint Venture, today announced it had signed a Memorandum of Understanding (MOU) with the Timor-Leste regulator Autoridade Nacional do Petróleo e Minerais (ANPM) to progress Carbon Capture and Storage (CCS) at Bayu-Undan in the Timor Sea.

The MOU details the areas the Bayu-Undan Joint Venture and the ANPM, with the support of the Timor-Leste Government, will work on collaboratively to test the viability of repurposing the existing Bayu-Undan facilities and using the Bayu-Undan reservoir for CCS. These include sharing technical, operational and commercial information, assessing the regulatory framework, evaluating local capacity opportunities and establishing a decision timeline.

Santos Managing Director and Chief Executive Officer Kevin Gallagher said: "We believe the Bayu-Undan reservoir and facilities have the potential to be a world-leading CCS project and we are delighted to be working together with the ANPM and the Timor-Leste Government to progress this opportunity.

"CCS is recognised by the International Energy Agency and the Intergovernmental Panel on Climate Change as being a critical technology to achieve the world's climate goals. Santos' experience with the globally-competitive Moomba CCS project in outback South Australia will bring invaluable experience to the project.

"CCS at Bayu-Undan has potential capacity to safely and permanently store approximately 10 million tonnes per annum of CO₂ and could build a new job-creating and revenue-generating industry for Timor-Leste.

"This has the potential to be a win-win; good for the environment, good for industry and opening up an exciting opportunity for the people of Timor-Leste, so we look forward to progressing this MOU in partnership with the ANPM."

ANPM President Florentino Soares Ferreira said: "This is a milestone for Timor-Leste. With the signing of the CCS MOU between Santos (representing its Joint Venture partners) and ANPM proves that Timor-Leste is proactively taking the lead in integrating its oil and gas sector towards Timor-Leste's commitment of accelerating decarbonization and meeting the U.N. net zero target by 2050.

"Despite Timor-Leste being one of the lowest emission countries in the world, and that the Paris Agreement provides waiver or concession to the developing and less developed nations such as Timor-Leste; we understand that carbon trading or carbon credits market is an integral part of our future economy. We don't want to miss this opportunity; and I believe this will become one of the largest CCS projects in the Southern Hemisphere. This will enable both Timor-Leste and Australia to exploit its untapped resources in meeting energy

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demands as well as offsetting its carbon emissions and transitioning towards carbon neutral economies.”

Santos has a 43.4% operated interest in Bayu-Undan. The remaining interest is held by SK E&S (25%), INPEX (11.4%), Eni (11%) and Tokyo Timor Sea Resources (9.2%).

Ends.



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

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From: s47F @santos.com]
Sent: Tuesday, 10 August 2021 8:06 AM
To: Invitations Taylor <Invitations.Taylor@energy.gov.au>; s22 @energy.gov.au>
Cc: s22 @energy.gov.au>
Subject: REQUEST FOR MEETING: Santos CEO and MD Kevin Gallagher with Minister Taylor

Dear s22 s47F would like to meet with the Minister (probably by VC given all the COVID restrictions) some time in the next few weeks if at all possible. I would accompany him.

The issues he would like to discuss are:

- Bayu-Undan CCS
- s22

I look forward to hearing from you soon.

Best wishes,
s47F



s47F

Santos Limited, 60 Flinders Street, Adelaide SA
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s47F



[santos.com](https://www.santos.com)

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s22

From: s22
Sent: Tuesday, 14 September 2021 3:49 PM
To: s47F; s22 @dfat.gov.au
Cc: s47F
Subject: RE: RELEASE: ![EXT]: Santos signs MOU with Timor-Leste on Bayu-Undan CCS [SEC=UNOFFICIAL]

Thanks s22, s47F – appreciate the heads up.

s22

Office of the Minister for Energy and Emissions Reduction | The Hon Angus Taylor MP
Parliament House, CANBERRA ACT 2600

s22

UNOFFICIAL

From: s47F @santos.com]
Sent: Tuesday, 14 September 2021 2:39 PM
To: s22; s22 @dfat.gov.au
Cc: s47F
Subject: RELEASE: ![EXT]: Santos signs MOU with Timor-Leste on Bayu-Undan CCS

G'day both – just making sure that you both saw this one.

Give me a buzz if you need anything further.

s47F

From: Investor Relations <investor.relations=santos.com@cmail19.com> On Behalf Of Investor Relations <investor.relations@santos.com>

Sent: Monday, September 13, 2021 11:30:35 PM (UTC+00:00) Monrovia, Reykjavik

To: Santos Media Centre <Media.Centre@santos.com>

Subject: ![EXT]: Santos signs MOU with Timor-Leste on Bayu-Undan CCS



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Santos signs MOU with Timor-Leste on Bayu-Undan CCS

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A copy of the release can be downloaded [here](#).



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Freedom of Information

From: s47F @santos.com>
Sent: Monday, 24 May 2021 9:35 AM
To: Invitations Taylor; s22
Cc: s22
Subject: REQUEST FOR MEETING: Santos s47F with Minister Taylor

Hi s22, s47F is in Canberra this week for the APPEA Board meeting. While s47F is aware the Minister is joining APPEA for dinner tomorrow night, he would like to meet with the Minister separately from APPEA on Santos matters if possible. In particular:

- Development of Bayu-Undan and Darwin CCS hub – s33(a)
- s22

Apologies for the late request, however, we had been waiting for APPEA to first confirm their meeting schedule for s47F tomorrow.
s47F s22

Thanks,
s47F



s47F

Santos Limited, 60 Flinders Street, Adelaide SA
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s47F



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