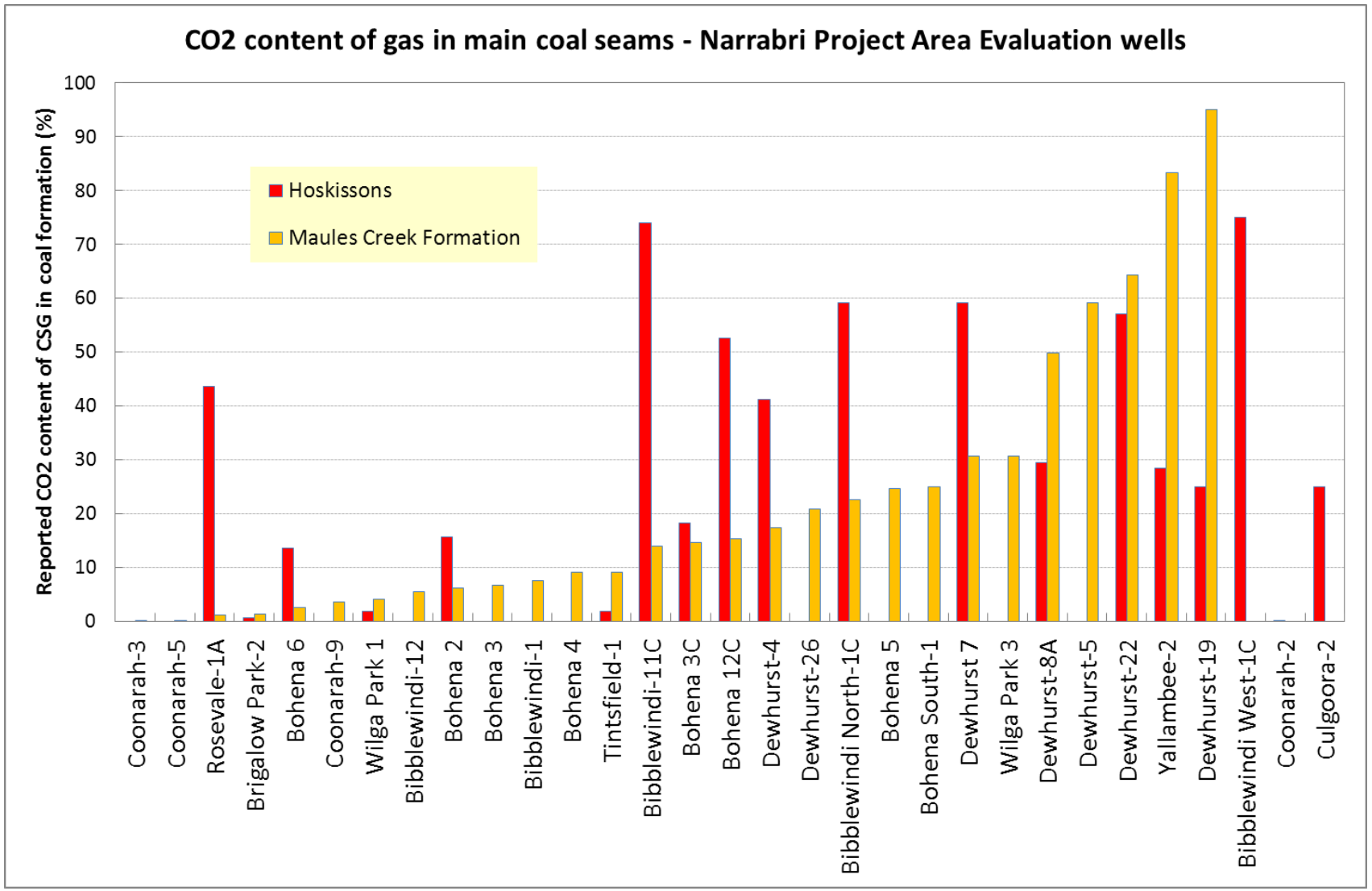
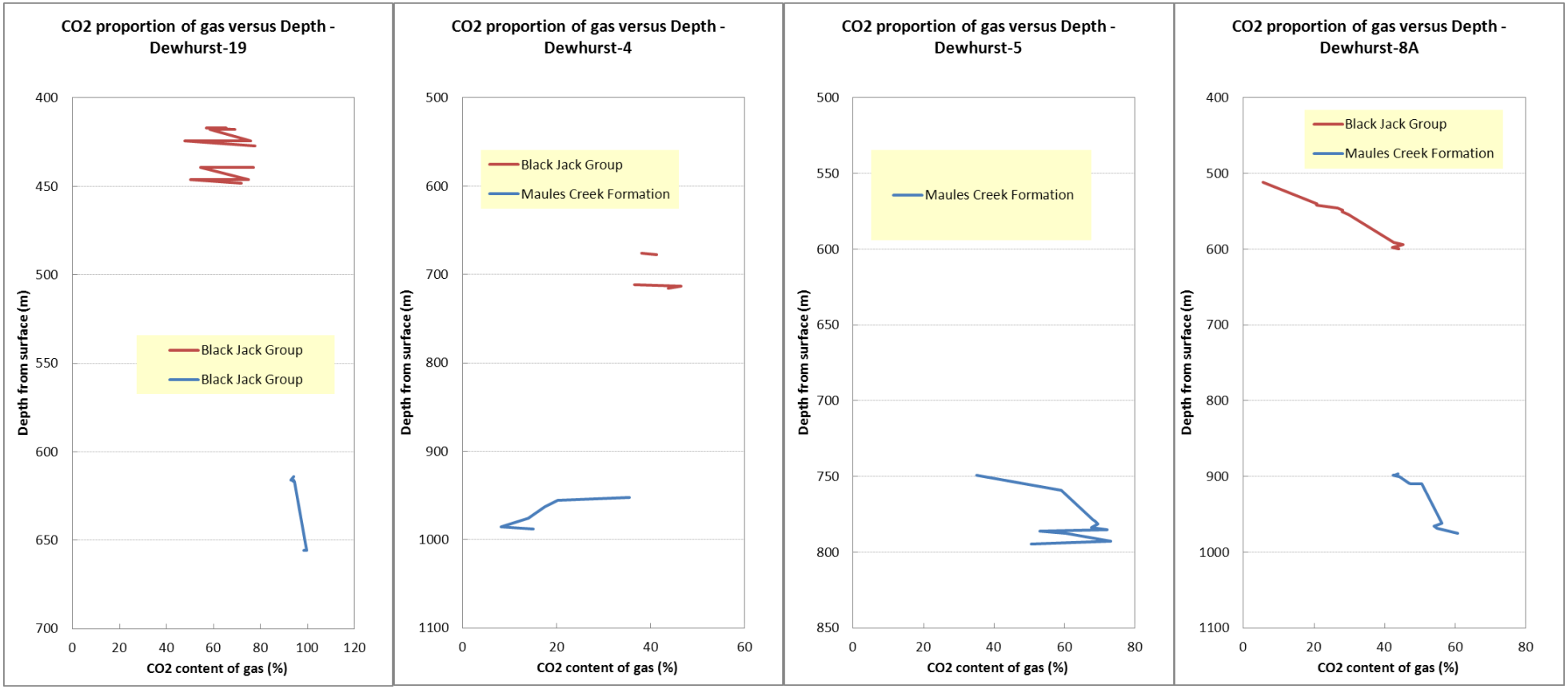
Narrabri

CO2 content in the coal seams that Santos are targetting in the Narrarbri Project - well data spread across the project area, showing very high CO2 in both shallow (Black Jack Group) and deeper (Maules Creek Formation) coal seams targetted by Santos for the project.

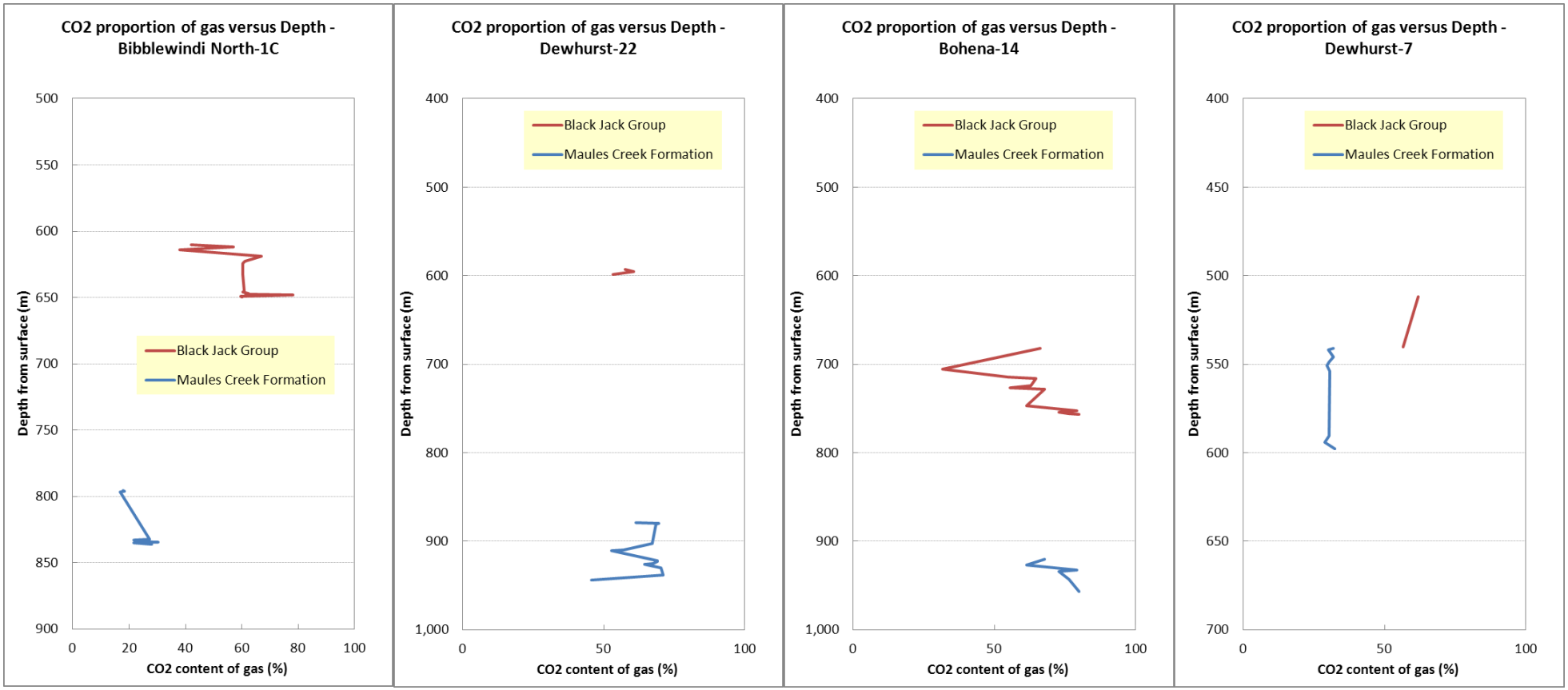


Narrabri

An examimation of the reported CO2 content of gas in the Hoskissons and Maules Creek Formations does not display any data indicating that Maules Creek Formation CO2 content is lower than Hoskissons, in many cases it is actually higher



Narrabri



Bohena South-1 : 25% CO2 when well placed on production

Well completion report states : "Recent analysis of production gas from the Bohena South-1 production well (CH4 70%, CO2 25%,N2 5%) suggests that the majority of analyses conducted on gas desorbed from coal core are, in this case, non-representative of the actual gas composition in-situ" [NB - the gas desorption results for this well are not on DIGS, but as the well flowed at 25% CO2, that is clearly not 5% CO2.

Narrabri

Average CO2 in Santos target seams:

Dewhurst-19

Average in Black Jack	62%
Average in Maules Creek Formation	95%

Dewhurst-4

Average in Black Jack	41%
Average in Maules Creek Formation	17%

Dewhurst 5

Average in Black Jack	No samples
Average in Maules Creek Formation	59%

Dewhurst 8A

Average in Black Jack	30%
Average in Maules Creek Formation	50%

Bibblewindi North 1C

Average in Black Jack	59%
Average in Maules Creek Formation	23%

Dewhurst 22

Average in Black Jack	57%
Average in Maules Creek Formation	64%

Bohena-14

Average in Black Jack	64%
Average in Maules Creek Formation	93%

Dewhurst 7

Average in Black Jack	59%
Average in Maules Creek Formation	31%