

23 October 2017

Keith Spence to succeed Peter Coates as Santos Chairman

Santos today announced that Keith Spence will succeed Peter Coates AO as Chairman in February 2018, at which point Mr Coates will retire from the Board. Mr Coates announced his intention to step down from the Board pending the recruitment of his successor at the Company's AGM in May this year.

Mr Spence will join the Santos Board on 1 January 2018. He has over thirty years of oil and gas experience, having served in senior executive positions with Woodside Petroleum and Shell.

Mr Spence is retiring from the Board of Oil Search Limited but remains Chairman of Base Resources Limited, a Director of Independence Group NL, and Murray and Roberts Holdings Limited. He was previously chair of the National Offshore Petroleum Safety and Environmental Management Authority Board.

Mr Coates said: "Board renewal and the identification and recruitment of my successor were the final tasks for me following the appointment of the right company leadership and the consequent successful repositioning of the company.

"I am confident that Santos is now positioned to deliver future success and provide sustainable shareholder value.

"Keith Spence is ideally placed to take over as Chairman. He brings extensive global oil and gas experience to the Board. I look forward to working with Keith and my Board colleagues to ensure a seamless handover.

"It has been an honour to serve as a director and Chairman of Santos. Santos is a great company with high-quality assets and talented people," Mr Coates said.

Mr Spence said: "I am honoured to be appointed to the Santos Board and succeed Peter as Chairman. Peter has worked tirelessly with Kevin Gallagher and his team over the past two years to turn Santos into a less complex and more resilient company. I am committed to the creation of long-term value for shareholders and look forward to working with the Board and management to achieve this."

Ends.

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