

ASX Announcement

Scheme of Arrangement is Legally Effective

10 December 2021

ASX: OSH | PNGX: OSH | ADR: OISHY

Further to its announcement yesterday, Oil Search Limited (“Oil Search”) confirms that a certified copy of the orders made by the National Court of Papua New Guinea approving the scheme of arrangement, under which Santos will acquire all of the shares in Oil Search in return for the issue of new Santos shares to Oil Search shareholders (“the Scheme”), has been lodged with the PNG Registrar of Companies.

Accordingly, pursuant to section 250(3) of the Companies Act 1997 (PNG) and the Merger Implementation Deed between Oil Search and Santos dated 10 September 2021, the Scheme is now legally effective.

As previously announced, it is expected that trading in Oil Search shares will be suspended from close of trading today on the PNGX and ASX.

The new Santos shares to be issued pursuant to the Scheme are expected to commence trading on the ASX and PNGX on Monday, 13 December 2021. Trading in the new Santos shares will initially be on a deferred settlement basis, until normal settlement commences on Monday, 20 December 2021.

Shareholder information line

Oil Search shareholders requiring further information in relation to the Scheme may contact the Oil Search Shareholder Information Line on 1300 150 530 (within Australia) or +61 2 9066 4081 (outside Australia), Monday to Friday between 9:00am and 5:00pm (Sydney time) other than public holidays in Sydney, Australia. If you are not able to access the Oil Search Shareholder Information Line you can request a call back from oilsearchmerger@investorinfo.net.au.

Contacts:

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Media

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This ASX announcement was authorised for release by the Acting Chief Executive Officer