

Pedirka Basin (EP 97)
&
Otway Basin (PEL 154 & 155)

Upcoming Drilling Activity

October 2012

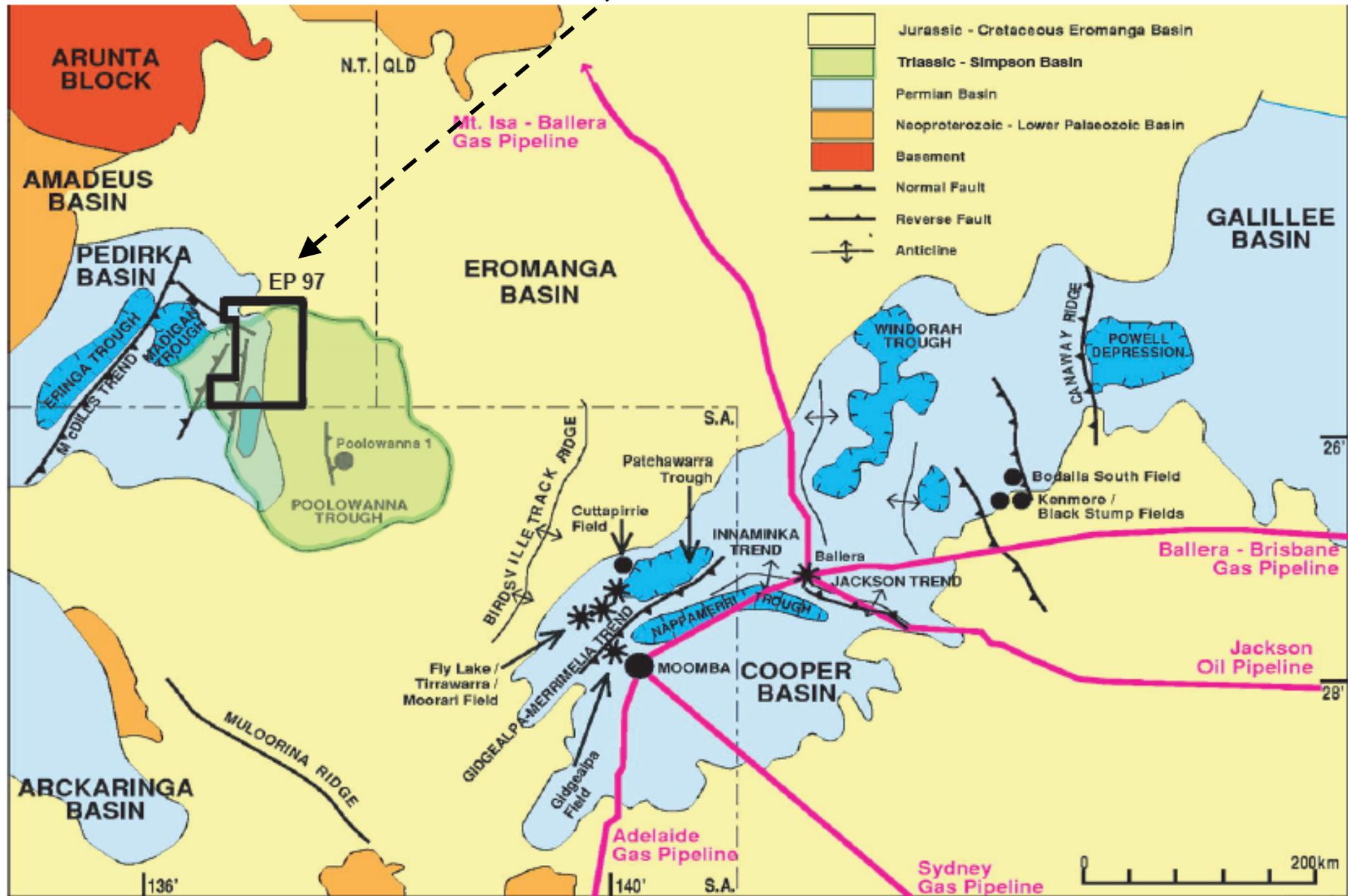
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Rawson Block EP 97 included in Santos – Central Farm-in

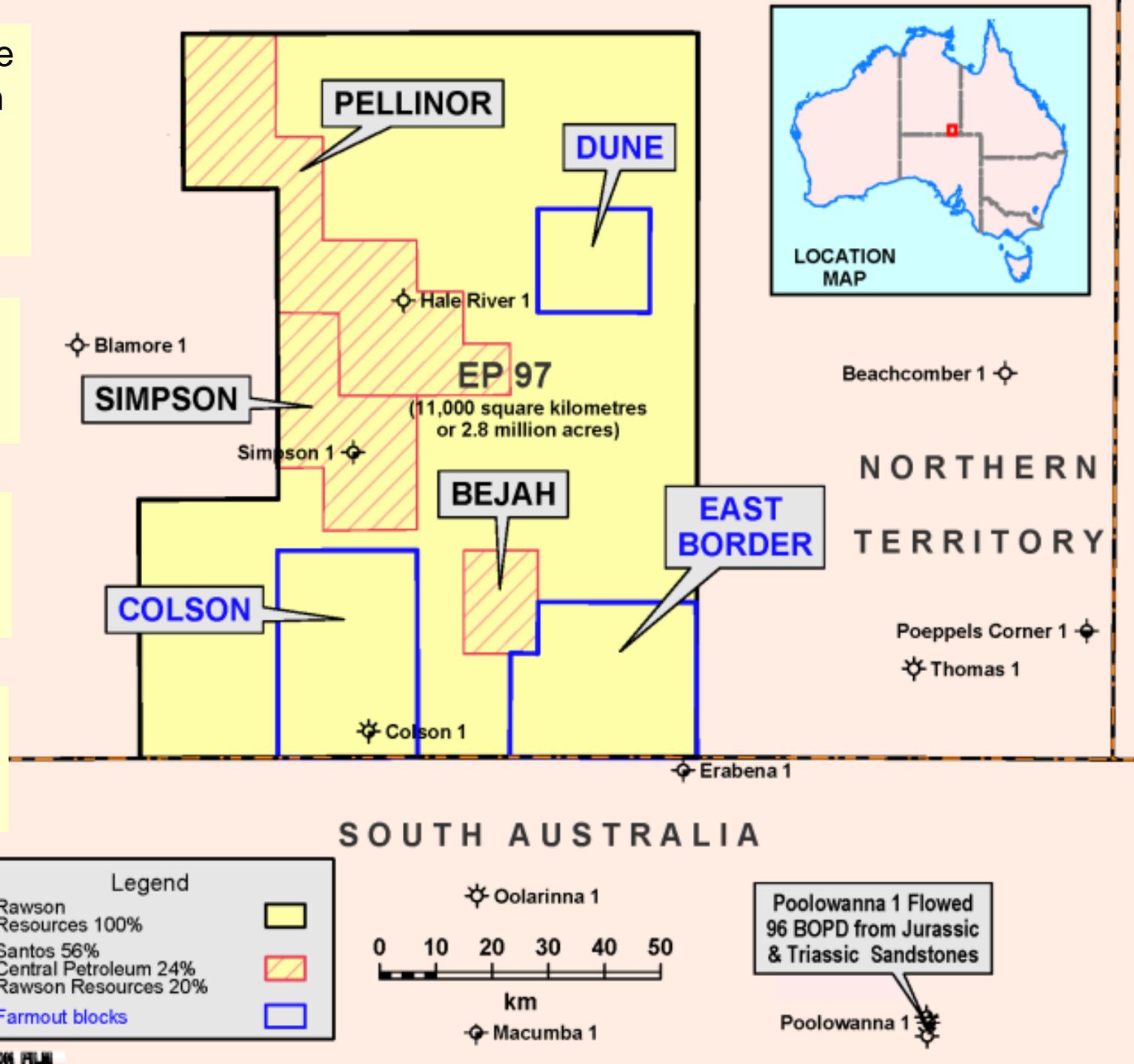


Rawson to be free carried for 20% in a well in either Pellinor or Bejah during 2013

Central/Santos already hold 80% of Simpson

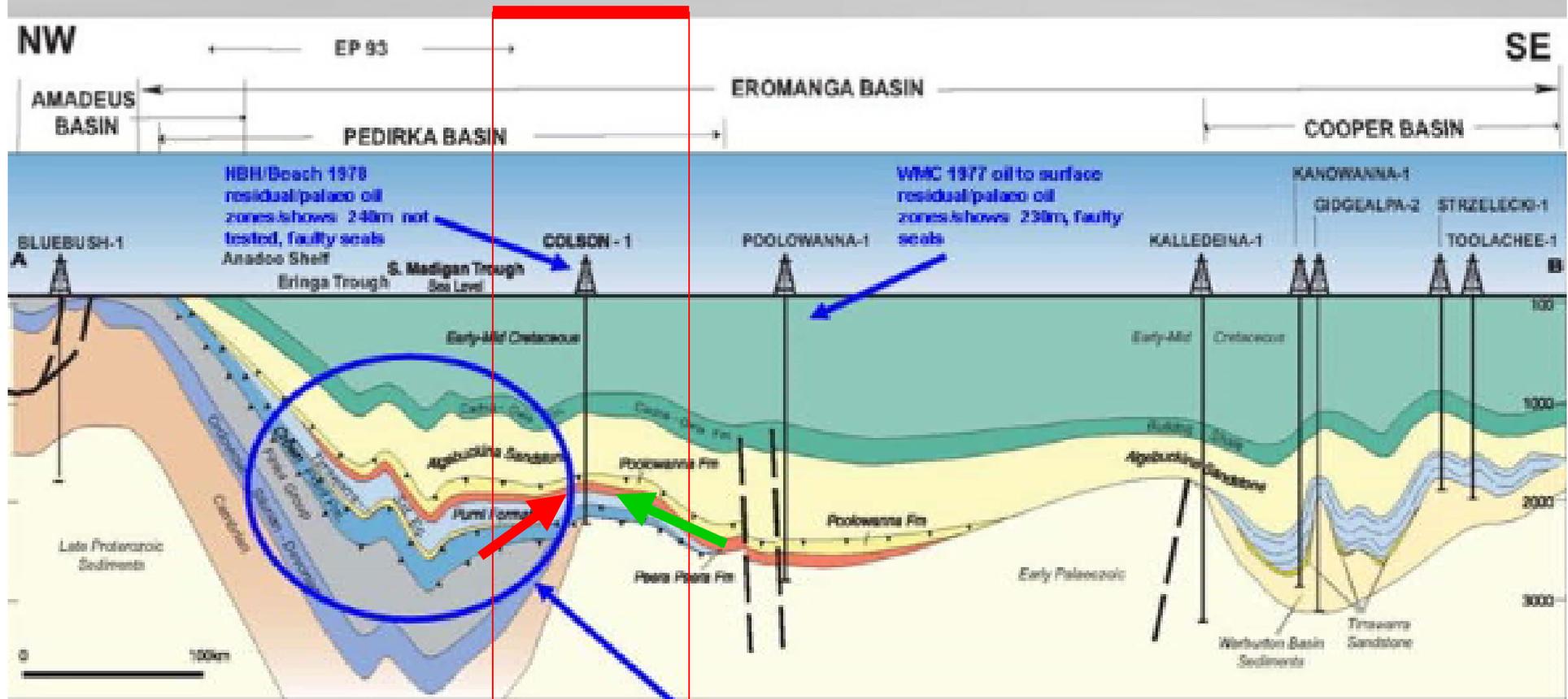
Remainder of EP97 is 100% Rawson

Rawson intends to drill Dune & Colson in 2013



Pedirka Basin Cross Section

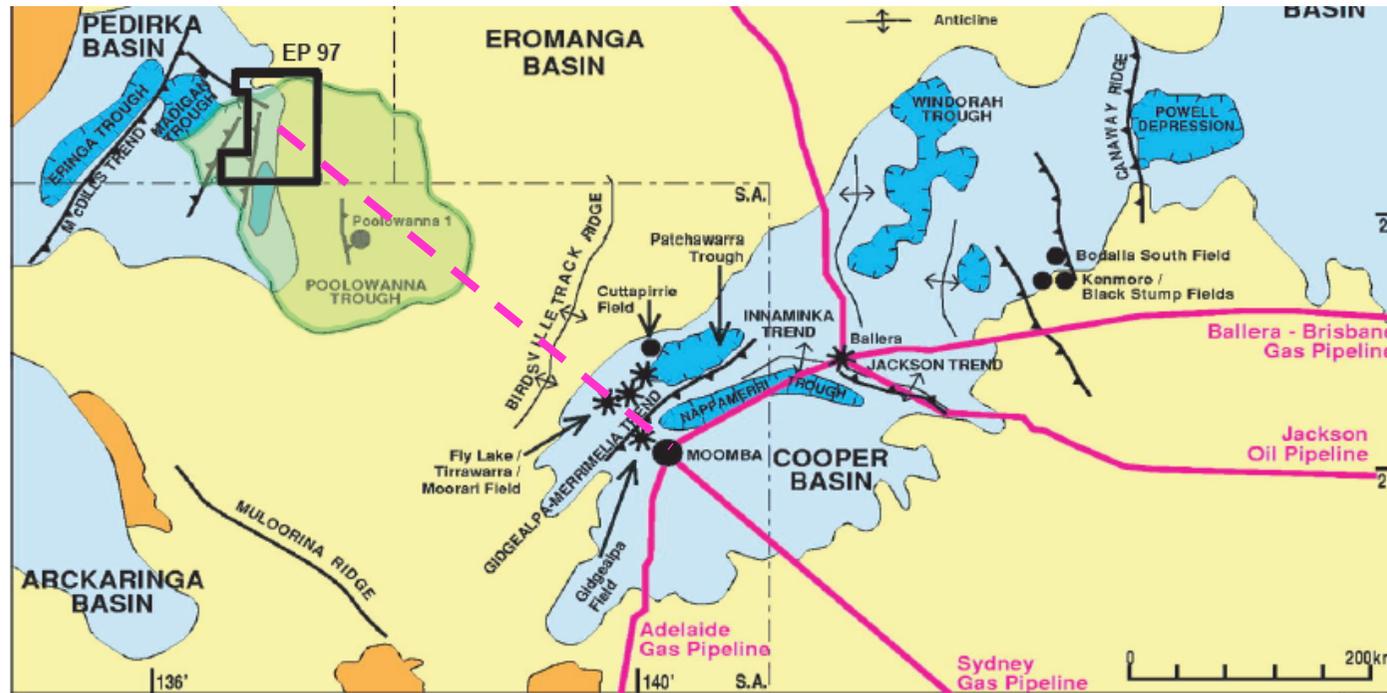
EP 97



EP97 perfectly placed for oil/gas charge from West, East & South

No wells in most prospective part of the Pedirka: deeper, thicker source rocks, more mature, less deformed structures, better sealing horizons, close to kitchens

Santos considers gas tie-in is straightforward



Easy pipeline lay terrain



Santos Vice President Eastern Australia, James Baulderstone, said that the Amadeus and Pedirka Basins and their proximity to existing infrastructure presented an opportunity for Santos to develop gas resources for the Australian market at the scale required to allow commercialisation.



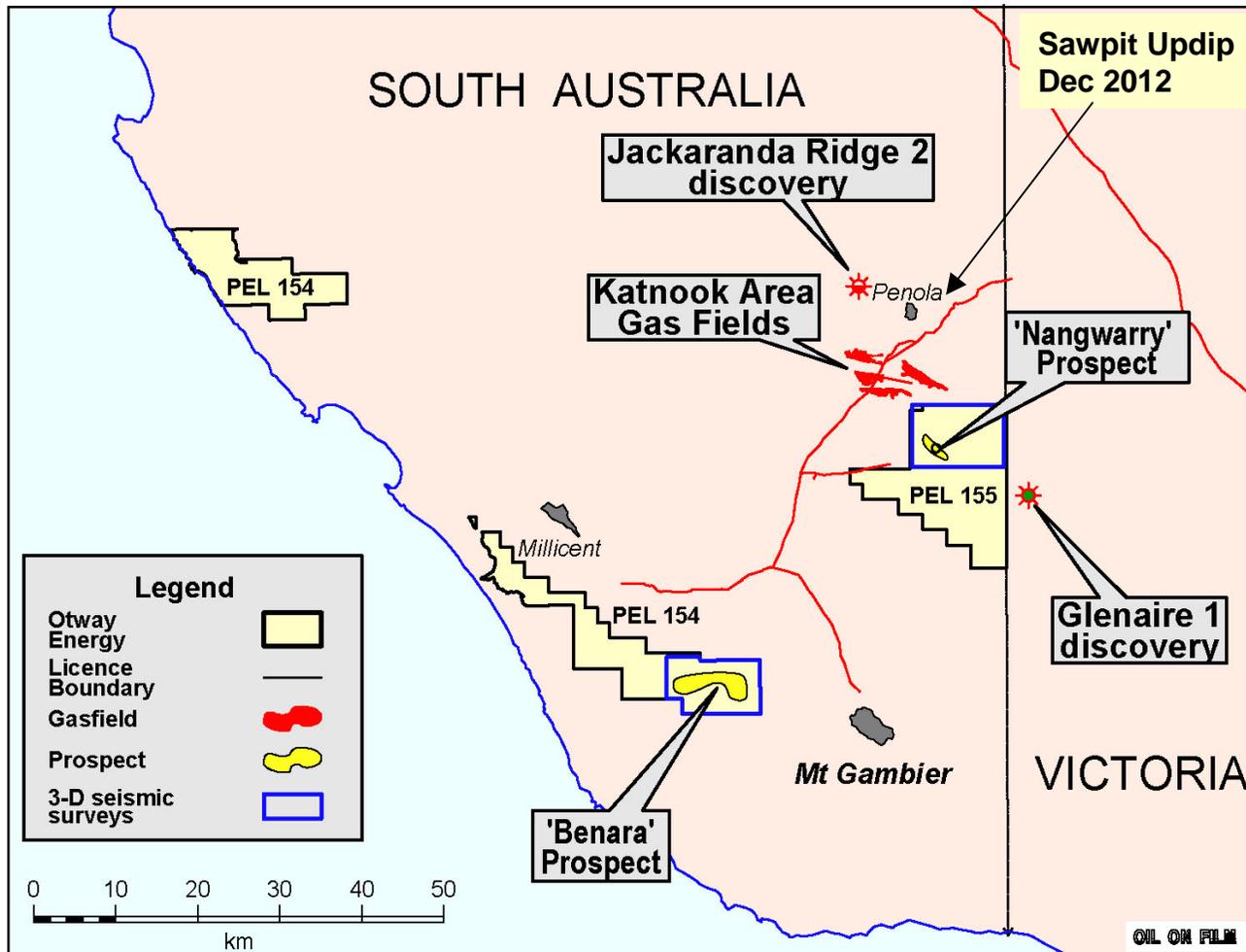
Otway Basin Shale Gas Prospectivity



In the South Australian Otway Basin, five major elongate rift troughs have been identified by PIRSA as depocentres for Casterton Formation and Crayfish Group sediments: the Robe, Penola, Tantanoola, St Clair and Rivoli Troughs (listed in order of depth and lateral extent).

(Source: PIRSA 'Shale Gas Prospectivity In South Australia: Otway Basin' poster)

Otway Basin PEL 154 & PEL 155, S.A.



- Otway Energy is the operator for PEL 154 & PEL 155.

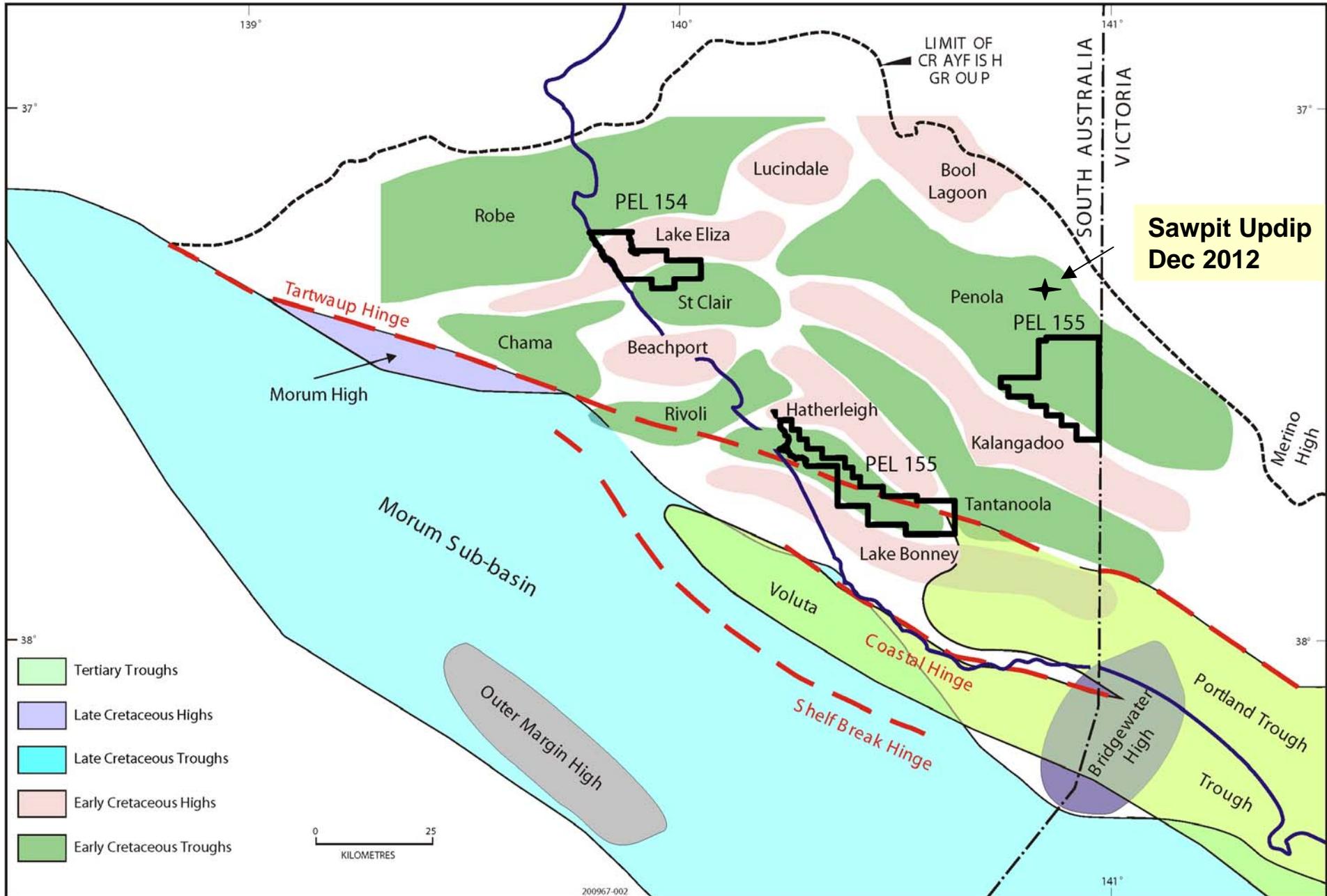
- Rawson has a 37.5% interest in Otway Energy.

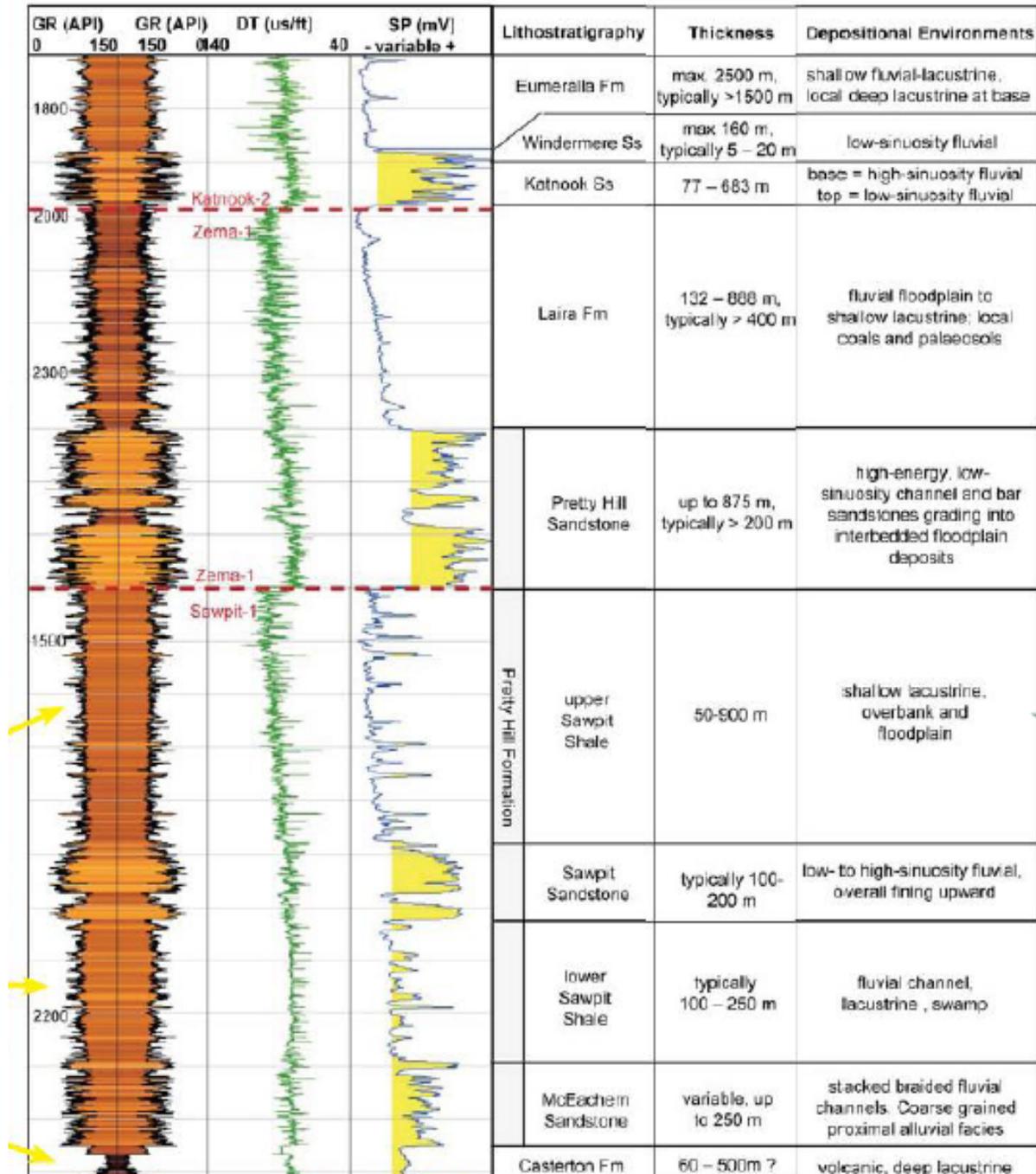
- In addition to conventional targets Nangwarry and Benara, the blocks are well located for shale gas plays

- Beach to drill two shale gas wells adjacent to Rawson blocks.

- Excellent pipeline infrastructure assists shale gas viability

Crayfish Group shales in Troughs (green) are focus of shale gas exploration





Stratigraphic summary based on composite of Katnook-2, Zema-1 and Sawpit-1 wells

Sawpit Updip to test gas potential of Casterton & Sawpit shales in December



Thick primary shale gas targets

