

13 May 2009

**MARKET ANNOUNCEMENT – MINIs over  
Santos Limited (ASX Code: “STO”)  
Non-Renounceable Entitlement Offer**

**Background**

RBS Group (Australia) Pty Limited (“**RBS**”), as issuer of the following MINIs over Santos Limited (ASX Code “**STOKZD**”, “**STOKZE**”, “**STOKZT**” and “**STOKZU**”), (the “**MINIs**”), advises that further to the announcement titled “*MARKET ANNOUNCEMENT – Warrants over Santos Limited Non-Renounceable Entitlement Offer*” released on the 11<sup>th</sup> May 2009, adjustments to the Warrants are noted below. Further information about the 2 for 5 Entitlement Offer can be obtained by visiting Santos Limited’s website at <http://www.santos.com/>

**STOKZT and STOKZU only**

In accordance with the corporate action clause 14.1 in the Terms of Issue, RBS will not participate in the entitlement offer and under the terms of the Offer it is expected that no benefit will be received by RBS in relation to the Underlying Shares. As such, there will be no adjustments made to STOKZT and STOKZU. It is expected that STOKZT and STOKZU will re-commence trading on an ex-entitlement basis from 14<sup>th</sup> May 2009.

All other remaining Terms of Issue regarding the MINIs are unchanged until further announced.

For any other information about MINIs, please contact your Financial Advisor or call RBS Warrants and Structured Products on **1800 450 005**.



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**RBS Group (Australia) Pty Limited**