

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Eastern Star Gas Limited

ACN/ARSN 094 269 780

**1. Details of substantial holder (1)**

Name Santos Limited (ACN 007 550 923) (Santos) and each of the entities listed in Annexure "A" (Santos Group Entities)

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on

16/07/09

The previous notice was given to the company on

02/07/09

The previous notice was dated

02/07/09

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	151,823,529	17.8%	175,519,143	19.99%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/07/09	N/A	Completion of acquisition of shares under agreement lodged with notice of initial substantial holder on 2 July 2009	N/A	N/A	N/A
16/07/09	Santos	Issue of shares on exercise of 23,695,614 options	\$3,554,342.10 (being an exercise price of \$0.15 per option)	23,695,614	23,695,614

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Santos	Santos	Santos	Registered holder of shares	175,519,143	175,519,143

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Santos and each Santos Group Entity	Ground floor, 60 Flinders Street, Adelaide, South Australia 5000

## Signature

print name James Baulderstone capacity Company Secretary

sign here



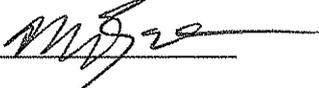
date 17/07/09

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure "A"

This is Annexure "A" of 3 pages referred to in the Form 604 (Notice of Change of interest of Substantial Holder), signed by me and dated 17 July 2009.



Name: James Baulderstone  
Company Secretary  
Santos Limited

### Santos Group Entities

Alliance Petroleum Australia Pty Ltd  
Basin Oil Pty Ltd  
Boston L.H.F. Pty Ltd  
Bridgefield Pty Ltd  
Bridge Oil Developments Pty Limited  
Bronco Energy Pty Limited  
Canso Resources Pty Ltd  
Coveyork Pty Ltd  
Doce Pty Ltd  
Fairview Pipeline Pty Ltd  
Farmout Drillers Pty Ltd  
Gidgealpa Oil Pty Ltd  
Kipper GS Pty Ltd  
Santos Carbon Pty Ltd  
Moonie Pipeline Company Pty Ltd  
Reef Oil Pty Ltd  
Santos Asia Pacific Pty Ltd  
Santos (Sampang) Pty Ltd  
Santos (Warim) Pty Ltd  
Santos Australian Hydrocarbons Pty Ltd  
Santos (BOL) Pty Ltd  
Bridge Oil Exploration Pty Limited  
Santos CSG Pty Ltd  
Santos Darwin LNG Pty Ltd  
Santos Direct Pty Ltd  
Santos Facilities Pty Ltd  
Santos Finance Ltd  
Santos GLNG Pty Ltd  
GLNG Operations Pty Ltd  
Santos (Globe) Pty Ltd  
Santos International Holdings Pty Ltd  
Barracuda Limited  
CJSC South Petroleum Company  
Lavana Limited  
Santos Petroleum Ventures B.V.

Sanro Insurance Pte Ltd  
Santos Americas and Europe Corporation  
Santos TPY Corp  
Santos Queensland Corp  
Santos TOG Corp  
Santos TOGA Pty Ltd  
Santos TPC Pty Ltd  
Santos TPY CSG Corp  
Santos Bangladesh Limited  
Santos (Barwean) Pty Ltd  
Santos (BBF) Pty Ltd  
Santos (SPV) Pty Ltd  
Santos Brantas Pty Ltd  
Santos (Madura Offshore) Pty Ltd  
Santos (Donggala) Pty Ltd  
Santos Egypt Pty Ltd  
Santos Hides Ltd  
Santos International Operations Pty Ltd  
Santos International Ventures Pty Ltd  
Santos Niugini Exploration Limited  
Santos (Nth Bali 1) Pty Ltd  
Santos (Papalang) Pty Ltd  
Santos (Popodi) Pty Ltd  
Santos Vietnam Pty Ltd  
Zhibek Resources Limited  
CJSC KNG Hydrocarbons  
Santos (JBJ1) Pty Ltd  
Santos (JBJ2) Pty Ltd  
Shaw River Power Station Pty Ltd  
Santos (JPDA 06-104) Pty Ltd  
Santos (JPDA 91-12) Pty Ltd  
Santos (NARNL Cooper) Pty Ltd  
Santos (N.T.) Pty Ltd  
Bonaparte Gas & Oil Pty Limited  
Santos Offshore Pty Ltd  
Santos Oil Exploration (Malaysia) Sdn Bhd (*in liquidation*)  
Santos Petroleum Pty Ltd  
Santos QNT Pty Ltd  
Santos QNT (No. 1) Pty Ltd  
Santos Petroleum Management Pty Ltd  
Santos Petroleum Operations Pty Ltd  
TMOG Exploration Proprietary Limited  
Santos QNT (No. 2) Pty Ltd

Moonie Oil Pty Ltd  
Petromin Pty Ltd  
Santos (299) Pty Ltd (*in liquidation*)  
Santos Exploration Pty Ltd  
Santos Gnuco Pty Ltd  
Transoil Pty Ltd  
Santos Resources Pty Ltd  
Santos (TGR) Pty Ltd  
Santos Timor Sea Pipeline Pty Ltd  
Sesap Pty Ltd  
Vamgas Pty Ltd