

Santos Expands Indonesian Exploration Acreage

Santos has been awarded additional exploration acreage in the offshore East Java Basin by the Indonesian authorities.

Santos said the new Production Sharing Contract (PSC) area, North Bali-1, is located east of Java and north of the island of Bali. The block covers 3,449 km² in water depths ranging from 100 m to 970 m. Santos has a 100% interest in the permit and is the operator.

The East Java Basin is considered highly prospective for oil and several substantial oil and gas fields have been discovered within the vicinity of the North Bali-1 PSC area.

The commitment work program for the PSC includes the acquisition of 2D seismic data and the drilling of one exploration well within the next 12 months.

"The award of the North Bali-1 block continues our strategy of building a portfolio of high potential exploration opportunities and further consolidates our position in the East Java Basin", said Santos Managing Director, John Ellice Flint. ■

