

SOUTH AUSTRALIAN INDEPENDENT INDUSTRY REGULATOR

EXEMPTION

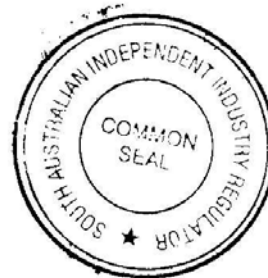
PURSUANT TO SUB-SECTION 80.(1) OF THE ELECTRICITY ACT, 1996 (SA)

Pursuant to sub-section 80.(1) of the *Electricity Act, 1996 (SA)*, ("the Act"), the Industry Regulator hereby exempts Santos Limited (ABN: 80 007 550 923) from the requirement under Part 3 of the Act to hold licences in order to carry on generation, distribution and retail operations relating to or in connection with the gas exploration, production and processing operations at or near Moomba that it carries on as Operator on behalf of itself and its Joint Venture associates, subject to the condition described below.

CONDITION

Santos Limited will provide details to the Industry Regulator as soon as possible if there is any substantial change in the nature or extent of the electricity operations that it carries on pursuant to this Exemption.

The **COMMON SEAL** of the
SOUTH AUSTRALIAN INDEPENDENT
INDUSTRY REGULATOR was hereunto affixed
by authority of the South Australian Independent
Industry Regulator and in the presence of:



[Handwritten signature]

Witness

Date: 20-12-00

I approve the granting of the exemption referred to above:

The **COMMON SEAL** of the
TREASURER was hereunto affixed
by authority of the Treasurer and
in the presence of:



[Handwritten signature]

Witness

Date: M Battersby