



The Capital Group Companies, Inc.
333 South Hope Street
Los Angeles, California 90071-1406

Phone (213) 486 9200
Fax (213) 486 9698

20 December 2010

BY EMAIL - ORIGINAL IN POST
(Lydia.Isaac@oilsearch.com)

Oil Search Limited
Level 27 Angel Place
123 Pitt Street
Sydney NSW 2000
Australia

Re: Notice of Change in Interests of Substantial Shareholder under Section 671B

Ms. Isaac:

Enclosed is a Notice of Change in Interests of Substantial Shareholder under Section 671B dated 17 December 2010. Please note that a copy of this report has been sent to the Australian Stock Exchange.

Neither the Capital Group Companies, Inc. nor any of its affiliates own shares of your company for its own account. Rather, the shares reported on Form 604 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up the Capital Group Companies, Inc.

For the purpose of this Notice, an outstanding share balance of 1,312,888,303 shares was used to calculate the percentage of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Gina Martinez or Vivien Tan at (213) 615-0469, or send a fax message to (213) 486-9698. Alternatively, you may contact us via e-mail at GRGroup@capgroup.com.

Regards,

Vivien Tan
Compliance Specialist

Form 604**Corporations Act 2001 Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme Oil Search Limited

ACN/ARSN

1. Details of substantial holder(1)

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) n/a

There was a change in the interests of the substantial holder on 17 December 2010

The previous notice was given to the company on 6 December 2010

The previous notice was dated 3 December 2010

The shares reported were owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

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	137,269,679	10.4555%	151,131,017	11.5113%

The shares being reported under this section are owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

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
6/12/2010 to 17/12/2010	The Capital Group Companies, Inc.	Increased holdings	Average price of 6.9950	13,861,338 Ordinary Shares	13,861,338

See Annexure A dated 03 December 2010

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
		none			
See Annexure A dated 17 December 2010 (copy attached)					

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
The Capital Group Companies, Inc.	333 South Hope Street, 55 th Floor Los Angeles, CA 90071

Signature

print name: Katherine H. Newhall

Capacity: Counsel

sign here _____

date

20 December 2010

Annexure “A”

This is the Annexure of 5 pages marked Annexure “A” referred to in Form 604 signed by this corporation dated 17 December 2010.

The Capital Group Companies, Inc.

By:

Katherine H. Newhall
Counsel

Australia Annexure
Oil Search Limited
17 December 2010

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44000300	3,006,460	
	44000500	191,872	
	44001300	210,567	
	44002000	347,760	
	44022900	634,624	
	44023900	91,227	
	44025900	584,250	
	44028100	226,706	
	44028600	222,670	
	44029700	415,552	
	44032100	179,375	
	44036500	6,554,316	
	44036900	466,338	
	44038900	495,715	
	44039600	77,798	
	44040900	351,575	
	44042100	17,226	
	44043000	56,835	
	44043700	65,815	
	44044000	36,445	
	44044700	93,611	
	44045900	599,965	
	44255000	987,719	
	44255500	414,956	
	44257000	92,694	
	44257100	206,358	
	44257600	168,049	
	44257800	81,973	
	44259200	59,817	
	44259300	30,465	
	44263800	48,957	
	44267200	359,301	
	44268600	53,928	
	44269700	25,173	
	44271500	36,857	
	44273000	103,884	
	44273400	29,951	
	44278600	54,936	
	44279100	112,169	
	44283000	28,473	
	44283900	291,792	

Australia Annexure
Oil Search Limited
17 December 2010

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44286300	7,818	
	44288500	133,991	
	44295500	520,097	
	44302000	3,045	
	44302200	124,133	
	44304500	167,682	
	44308600	183,047	
	44313700	7,826	
	44315000	347,771	
	44316900	209,053	
	44317300	20,944	
	44318100	47,305	
	44318300	117,790	
	44323800	11,390	
	44331200	232,649	
	44336000	469,944	
	44336100	83,363	
	44343000	82,601	
	44344600	247,682	
	44344800	135,394	
	44347400	189,063	
	44348800	48,224	
	44351800	242,033	
	44352100	83,595	
	44352200	16,883	
	44352400	31,125	
	44353000	187,805	
	44356900	71,206	
	44357100	234,728	
	44358800	410,229	
	44359200	235,386	
	44359700	30,516	
	44359800	464,237	
	44364600	60,815	
	44364900	62,995	
	44368900	10,645	
	44370400	378,336	
	44370700	38,696	
	44372500	194,122	
	44373600	288,170	

Australia Annexure
Oil Search Limited
17 December 2010

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
	44373700	29,511	
Capital Guardian Trust Company	44373900	54,249	
	44375500	202,235	
	44376300	462,569	
	44376400	37,500	
	44376700	527,027	
	44377300	27,003	
	44377400	151,005	
	44378200	433,597	
	44378300	72,834	
	44378900	559,447	
	44940300	1,249,530	
	44941300	466,510	
	44950900	81,507	
	44951300	112,786	
	44951600	41,876	
		29,055,674	
Capital International Limited	43051100	135,788	
	43051500	61,110	
	43053900	134,459	
	43057200	29,975	
	43057600	45,404	
	43060800	114,567	
	43355500	21,550	
	43356100	317,880	
	43417700	2,728,924	
	43419300	472,563	
	43426300	1,697,919	
	43426800	528,019	
	43426900	1,001,329	
	43427100	889,665	
	43445200	265,450	
	43451200	82,201	
	43463000	319,240	
	43487500	104,859	
	43487700	46,994	
	43487800	69,521	
	43506400	52,886	

Australia Annexure
Oil Search Limited
17 December 2010

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
	43518400	171,945	
	43558600	442,117	
Capital International Limited	43564200	60,968	
	43565400	201,697	
	43570200	89,991	
	43570300	34,930	
	43583100	4,139,494	
		14,261,445	
Capital International SÁrl	45415100	176,387	
	45415200	868,309	
	45426000	1,519,164	
	45500200	164,480	
	45500300	94,393	
	45503100	26,649	
	45503200	23,196	
	45503300	62,251	
	45508200	66,432	
	45515100	97,935	
	45516200	76,956	
	45517600	183,310	
	45520900	99,113	
	45521100	27,841	
	45522000	84,241	
	45530000	68,091	
	45589000	18,726	
	45590100	616,583	
	45590400	135,874	
		4,409,931	
Capital International, Inc.	46000015	10,304,958	
	46052600	855,662	
	46055500	82,989	
	46056800	60,539	
	46059100	5,377,608	
	46060000	58,618	
	46060700	885,779	
	46438800	387,934	

Australia Annexure
Oil Search Limited
17 December 2010

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
	46452300	1,680,278	
	46453700	59,916	
	46456000	314,955	
Capital International, Inc.	46458500	33,606	
	46459500	244,369	
	46480300	506,274	
	46520100	199,520	
	46520500	415,741	
	46523400	990,654	
	46600000	770,704	
	46600100	119,632	
	46601800	222,155	
	46602000	53,733	
	46602100	311,930	
	46608900	696,413	
		24,633,967	
Capital Research and Management Company	11000007	31,865,000	
	11000016	19,000,000	
	11000034	2,750,000	
	11000036	14,450,000	
	11000073	760,000	
	11000076	2,465,000	
	11000077	6,960,000	
	11000813	520,000	
		78,770,000	
GRAND TOTAL		151,131,017	11.51%

Nominee List

Oil Search Limited

17 December 2010

Nominee Name

ANZ Nominees
Level 25, Collins Street
GPO Box 2842 AA
Melbourne 3001 VIC

43060800	114,567
44364900	62,995
44372500	194,122
45503100	26,649
46056800	60,539
46452300	1,680,278

Total Shares:	2,139,150
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ANZ Nominees Limited (Melbourne)
GPO Box 2842AA
Melbourne, Victoria 3001
Australia
43451200

82,201

Total Shares:	82,201
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Bankers Trust Australia
Level 9, The Chifley Tower
2, Chifley Square
Sydney NSW 2000, Australia

43051100	135,788
43057200	29,975
44036900	466,338
44040900	351,575
44263800	48,957
44268600	53,928
44269700	25,173
44283900	291,792
46456000	314,955

Total Shares:	1,718,481
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Brown Bros.
One Mellon Bank Center
Pittsburgh, PA 15258
45530000

68,091

Total Shares:	68,091
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Chase Manhattan Bank Australia Limited

Nominee List

Oil Search Limited

17 December 2010

Nominee Name

Level 36 World Trade Centre
Jamison Street
Sydney, NSW 2000 Australia

11000007	31,865,000
11000016	19,000,000
11000036	14,450,000
11000076	2,465,000
43053900	134,459
44000300	3,006,460
44000500	191,872
44001300	210,567
44002000	347,760
44022900	634,624
44028600	222,670
44036500	6,554,316
44043000	56,835
44255000	987,719
44255500	414,956
44257000	92,694
44288500	133,991
44352400	31,125
44359200	235,386
45500200	164,480
45500300	94,393

Total Shares: 81,294,307

Chase Manhattan Nominee Ltd.
Australia

43417700	2,728,924
44257800	81,973
44259200	59,817
44259300	30,465
44352100	83,595
44352200	16,883
44376300	462,569
44940300	1,249,530
44950900	81,507
44951300	112,786
45590100	616,583

Total Shares: 5,524,632

Nominee List

Oil Search Limited

17 December 2010

Nominee Name

Citibank Australia 46602100	311,930
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Total Shares:	311,930
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Citibank N.A. (Sing) UIC Building, #01-00 5 Shenton Way Singapore 0106 46060000	58,618
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Total Shares:	58,618
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Citibank NA Toronto 46600000	770,704
46600100	119,632

Total Shares:	890,336
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Citibank Nominees 23 Customs Street East P.O. Box 3429 Auckland, New Zealand 43518400	171,945
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Total Shares:	171,945
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Citicorp Nominees PTY Ltd Level 26, Mitre 502-30 101 Collins Street Melbourne, Victoria 3000 43426300	1,697,919
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Total Shares:	1,697,919
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Commonwealth Bank of Australia Level 7, Bank House, 309-315 George St. Sydney NSW 2000 Australia	
44267200	359,301
44278600	54,936
44286300	7,818
44304500	167,682

Nominee List**Oil Search Limited****17 December 2010****Nominee Name**

44318300	117,790
Total Shares:	707,527
DBS Nominees Pte. Ltd. 6 Shenton Way Singapore 0106 11000073	760,000
Total Shares:	760,000
HSBC 2 Leboh Ampang 50100 Kuala Lumpur, Malaysia 43356100	317,880
Total Shares:	317,880
HSBC Bank plc Securities Services, Mariner House Pepys Street London EC3N 4DA 46608900	696,413
Total Shares:	696,413
Investors Bank & Trust Co. 44368900	10,645
Total Shares:	10,645
JP Morgan Chase Bank 11000034 44257600 44941300 44951600 45517600 45589000 45590400 46000015 46052600 46059100 46438800	2,750,000 168,049 466,510 41,876 183,310 18,726 135,874 10,304,958 855,662 5,377,608 387,934

Nominee List

Oil Search Limited

17 December 2010

Nominee Name

46523400	990,654
46601800	222,155

Total Shares:	21,903,316
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KAS UK
Kass Associate
P.O Box 178
1000 AD Amsterdam
43463000

319,240

Total Shares:	319,240
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Mellon Bank N.A.
London Branch
London
United Kingdom

44042100	17,226
44356900	71,206
44377300	27,003

Total Shares:	115,435
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National Australian Bank LTD.
271 Collins St.
5th Floor South
Melbourne, Victoria 3000

43419300	472,563
43426800	528,019
43506400	52,886
43564200	60,968
43570300	34,930
44025900	584,250
44028100	226,706
44032100	179,375
44043700	65,815
44044000	36,445
44257100	206,358
44273400	29,951
44279100	112,169
44295500	520,097
44302200	124,133
44331200	232,649

Nominee List

**Oil Search Limited
17 December 2010**

Nominee Name

44344600	247,682
44344800	135,394
44347400	189,063
44353000	187,805

44373600	288,170
44373700	29,511
44373900	54,249
44375500	202,235
45503200	23,196
45515100	97,935
45520900	99,113
45521100	27,841
45522000	84,241
46458500	33,606
46459500	244,369
46520500	415,741

Total Shares:	5,827,465
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National Nominees
82 Pitt Street
Sydney, NSW 2000
Australia

44315000	347,771
44343000	82,601

Total Shares:	430,372
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Northern Trust
c/o NorTrust Nominees Limited
155 Bishopsgate
London EC2M 3XS

43426900	1,001,329
44376400	37,500
44377400	151,005
44378200	433,597
44378300	72,834

Total Shares:	1,696,265
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State Street Australia Limited
Australia

46453700	59,916
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Nominee List

Oil Search Limited

17 December 2010

Nominee Name

Total Shares: 59,916

State Street Bank & Trust Co.
46480300

506,274

Total Shares: 506,274

Westpac Banking Corp

43051500	61,110
43427100	889,665
43487500	104,859
44023900	91,227
44029700	415,552
44359700	30,516
45415100	176,387
45508200	66,432
45516200	76,956

Total Shares: 1,912,704

Westpac Custodian Nominees

50 Pitt Street, 8th Floor

Sydney, NSW 2000

Australia

11000077	6,960,000
11000813	520,000
43057600	45,404
43355500	21,550
43445200	265,450
43487700	46,994
43487800	69,521
43558600	442,117
43565400	201,697
43570200	89,991
43583100	4,139,494
44038900	495,715
44039600	77,798
44044700	93,611
44045900	599,965
44271500	36,857
44273000	103,884
44283000	28,473

Nominee List

Oil Search Limited

17 December 2010

Nominee Name

44302000	3,045
44308600	183,047
44313700	7,826
44316900	209,053
44317300	20,944
44318100	47,305
44323800	11,390
44336000	469,944
44336100	83,363
44348800	48,224
44351800	242,033
44357100	234,728
44358800	410,229
44359800	464,237
44364600	60,815
44370400	378,336
44370700	38,696
44376700	527,027
44378900	559,447
45415200	868,309
45426000	1,519,164
45503300	62,251
46055500	82,989
46060700	885,779
46520100	199,520
46602000	53,733

Total Shares:	21,909,955
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