

18 February 2011

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

Lydia Isaac:

Enclosed is a Notice of Change in Interests of Substantial Shareholder under Section 671B dated 17 February 2011. 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. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so we may make the necessary revisions.

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,

Christopher Aquino
Compliance Associate

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 February 2011

The previous notice was given to the company on 20 December 2010

The previous notice was dated 17 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	151,131,017 shares	11.5113%	164,282,688 shares	12.5131%

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
20 December 2010 - 17 February 2011	The Capital Group Companies, Inc.	Acquisition of Shares	Average price of 6.8896 AUD	13,151,671 Ordinary Shares	13,151,671

See Annexure A dated 17 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 February 2011 (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: Walter R. Burkley

Capacity: Senior Counsel

sign here _____

Date: 18 February 2011

Annexure “A”

This is the Annexure of 5 pages marked Annexure “A” referred to in Form 604 signed by this corporation dated 17 February 2011.

The Capital Group Companies, Inc.

By:

Walter R. Burkley
Senior Counsel

Australia Annexure
Oil Search Limited
17 February 2011

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44000300	2,875,093	
	44000500	254,334	
	44001300	269,462	
	44002000	505,904	
	44022900	682,568	
	44023900	104,730	
	44025900	648,942	
	44028100	238,820	
	44028600	234,285	
	44029700	444,530	
	44032100	202,654	
	44036500	6,907,492	
	44036900	506,925	
	44038900	565,735	
	44039600	126,314	
	44040900	397,267	
	44042100	28,559	
	44043000	69,664	
	44043700	68,615	
	44044000	37,704	
	44044700	106,114	
	44045900	626,761	
	44255000	1,048,628	
	44255500	590,963	
	44257000	107,021	
	44257100	265,736	
	44257600	399,527	
	44257800	187,981	
	44259200	59,817	
	44259300	50,493	
	44263800	59,266	
	44267200	389,933	
	44268600	66,862	
	44269700	35,473	
	44271500	80,008	
	44273000	118,658	
	44273400	37,867	
	44278600	62,569	
	44279100	127,212	
	44283000	30,067	
	44283900	329,271	

Australia Annexure
Oil Search Limited
17 February 2011

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44286300	20,385	
	44288500	153,289	
	44295500	617,887	
	44302000	15,271	
	44302200	124,133	
	44304500	223,603	
	44308600	204,659	
	44313700	20,403	
	44315000	407,507	
	44316900	279,346	
	44317300	35,964	
	44318100	76,814	
	44318300	125,369	
	44323800	24,765	
	44331200	312,828	
	44336000	528,417	
	44336100	95,667	
	44343000	82,601	
	44344600	264,608	
	44344800	147,892	
	44348800	78,307	
	44351800	272,358	
	44352100	96,112	
	44352200	23,123	
	44352400	31,125	
	44353000	198,503	
	44356900	84,597	
	44357100	246,889	
	44358800	454,092	
	44359200	138,886	
	44359700	36,408	
	44359800	464,237	
	44364600	101,490	
	44364900	62,995	
	44368900	14,654	
	44370400	497,202	
	44370700	41,292	
	44373600	402,404	
	44373700	29,511	
	44373900	66,530	
	44375500	228,330	

Australia Annexure
Oil Search Limited
17 February 2011

CG Investment Management Company

Account Number

Number of Shares

% Held

Capital Guardian Trust Company

44376300	503,247
44376400	37,500
44376700	595,042
44377300	27,003
44377400	162,024
44378200	577,916
44378300	98,762
44378900	600,216
44800100	10,827
44940300	1,279,544
44941300	610,278
44950900	81,507
44951300	246,123
44951600	68,000
	32,178,266

Capital International Limited

43051100	135,788
43051500	61,110
43053900	176,084
43057200	37,975
43057600	45,404
43060800	114,567
43355500	21,550
43356100	347,560
43417700	2,933,724
43419300	472,563
43426300	1,697,919
43426800	589,823
43426900	852,022
43427100	1,008,699
43445200	265,450
43451200	82,201
43463000	331,152
43487500	104,859
43487700	53,894
43487800	74,621
43506400	88,835
43518400	263,868
43558600	604,817
43564200	60,968

Australia Annexure
Oil Search Limited
17 February 2011

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43565400	201,697	
	43570200	110,491	
	43570300	34,930	
	43583100	5,247,358	
		16,019,929	
Capital International Sàrl	45415100	176,387	
	45415200	868,309	
	45426000	1,519,164	
	45500200	164,480	
	45500300	154,805	
	45503100	26,649	
	45503200	23,196	
	45503300	62,251	
	45508200	103,070	
	45515100	97,935	
	45516200	130,189	
	45517600	331,400	
	45520900	154,416	
	45521100	27,841	
	45522000	101,398	
	45530000	68,091	
	45589000	18,726	
	45590100	616,583	
	45590400	140,525	
		4,785,415	
Capital International, Inc.	46000015	13,505,137	
	46052600	1,105,206	
	46055500	121,516	
	46056800	71,601	
	46059100	7,036,423	
	46060000	74,240	
	46060700	1,482,837	
	46438800	600,671	
	46452300	2,218,319	
	46453700	115,124	
	46456000	367,717	
	46458500	46,612	

Australia Annexure
Oil Search Limited
17 February 2011

CG Investment Management Company

Account Number

Number of Shares

% Held

Capital International, Inc.

46459500	319,749
46480300	636,305
46520100	199,520
46520500	647,941
46523400	1,154,238
46600000	1,026,608
46600100	186,243
46601800	256,557
46602000	37,587
46602100	390,428
46608900	928,499

32,529,078

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

164,282,688

Nominee List**Oil Search Limited****17 February 2011****Nominee Name**

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

43060800	114,567
44364900	62,995
45503100	26,649
46056800	71,601
46452300	2,218,319

Total Shares:	2,494,131
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ANZ Nominees Limited (Melbourne)
GPO Box 2842AA
Melbourne, Victoria 3001
Australia

43451200	82,201
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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	37,975
44036900	506,925
44040900	397,267
44263800	59,266
44268600	66,862
44269700	35,473
44283900	329,271
46456000	367,717

Total Shares:	1,936,544
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Brown Bros.
One Mellon Bank Center
Pittsburgh, PA 15258

45530000	68,091
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Total Shares:	68,091
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Chase Manhattan Bank Australia Limited
Level 36 World Trade Centre

Nominee List**Oil Search Limited****17 February 2011****Nominee Name**

Jamison Street
Sydney, NSW 2000 Australia

11000007	31,865,000
11000016	19,000,000
11000036	14,450,000
11000076	2,465,000
43053900	176,084
44000300	2,875,093
44000500	254,334
44001300	269,462
44002000	505,904
44022900	682,568
44028600	234,285
44036500	6,907,492
44043000	69,664
44255000	1,048,628
44255500	590,963
44257000	107,021
44288500	153,289
44352400	31,125
44359200	138,886
45500200	164,480
45500300	154,805

Total Shares: 82,144,083

Chase Manhattan Nominee Ltd.
Australia

43417700	2,933,724
44257800	187,981
44259200	59,817
44259300	50,493
44352100	96,112
44352200	23,123
44376300	503,247
44940300	1,279,544
44950900	81,507
44951300	246,123
45590100	616,583

Total Shares: 6,078,254

Citibank Australia

Nominee List**Oil Search Limited****17 February 2011****Nominee Name**

46602100	390,428
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Total Shares:	390,428
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Citibank N.A. (Sing)
UIC Building, #01-00
5 Shenton Way
Singapore 0106

46060000	74,240
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Total Shares:	74,240
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Citibank NA
Toronto

46600000	1,026,608
46600100	186,243

Total Shares:	1,212,851
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Citibank Nominees
23 Customs Street East
P.O. Box 3429
Auckland, New Zealand

43518400	263,868
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Total Shares:	263,868
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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	389,933
44278600	62,569
44286300	20,385
44304500	223,603
44318300	125,369

Total Shares:	821,859
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Nominee List**Oil Search Limited****17 February 2011****Nominee Name**

DBS Nominees Pte. Ltd.
6 Shenton Way
Singapore
0106

11000073	760,000
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Total Shares:	760,000
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HSBC
2 Leboh Ampang
50100 Kuala Lumpur, Malaysia

43356100	347,560
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Total Shares:	347,560
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HSBC Bank plc
Securities Services, Mariner House
Pepys Street
London EC3N 4DA

46608900	928,499
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Total Shares:	928,499
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Investors Bank & Trust Co.

44368900	14,654
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Total Shares:	14,654
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JP Morgan Chase Bank

11000034	2,750,000
44257600	399,527
44941300	610,278
44951600	68,000
45517600	331,400
45589000	18,726
45590400	140,525
46000015	13,505,137
46052600	1,105,206
46059100	7,036,423
46438800	600,671
46523400	1,154,238
46601800	256,557

Total Shares:	27,976,688
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Nominee List**Oil Search Limited****17 February 2011****Nominee Name**

KAS UK
Kass Associate
P.O Box 178
1000 AD Amsterdam

43463000	331,152
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Total Shares:	331,152
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Mellon Bank N.A.
London Branch
London
United Kingdom

44042100	28,559
44356900	84,597
44377300	27,003

Total Shares:	140,159
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National Australian Bank LTD.
271 Collins St.
5th Floor South
Melbourne, Victoria 3000

43419300	472,563
43426800	589,823
43506400	88,835
43564200	60,968
43570300	34,930
44025900	648,942
44028100	238,820
44032100	202,654
44043700	68,615
44044000	37,704
44257100	265,736
44273400	37,867
44279100	127,212
44295500	617,887
44302200	124,133
44331200	312,828
44344600	264,608
44344800	147,892
44353000	198,503
44373600	402,404
44373700	29,511

Nominee List**Oil Search Limited****17 February 2011****Nominee Name**

44373900	66,530
44375500	228,330
45503200	23,196
45515100	97,935
45520900	154,416
45521100	27,841
45522000	101,398
46458500	46,612
46459500	319,749
46520500	647,941

Total Shares:	6,686,383
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National Nominees

82 Pitt Street

Sydney, NSW 2000

Australia

44315000	407,507
44343000	82,601

Total Shares:	490,108
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Northern Trust

c/o NorTrust Nominees Limited

155 Bishopsgate

London EC2M 3XS

43426900	852,022
44376400	37,500
44377400	162,024
44378200	577,916
44378300	98,762

Total Shares:	1,728,224
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State Street Australia Limited

Australia

46453700	115,124
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Total Shares:	115,124
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State Street Bank & Trust Co.

46480300	636,305
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Total Shares:	636,305
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Nominee List**Oil Search Limited****17 February 2011****Nominee Name****Westpac Banking Corp**

43051500	61,110
43427100	1,008,699
43487500	104,859
44023900	104,730
44029700	444,530
44359700	36,408
45415100	176,387
45508200	103,070
45516200	130,189

Total Shares:	2,169,982
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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	53,894
43487800	74,621
43558600	604,817
43565400	201,697
43570200	110,491
43583100	5,247,358
44038900	565,735
44039600	126,314
44044700	106,114
44045900	626,761
44271500	80,008
44273000	118,658
44283000	30,067
44302000	15,271
44308600	204,659
44313700	20,403
44316900	279,346
44317300	35,964
44318100	76,814
44323800	24,765

Nominee List

Oil Search Limited

17 February 2011

Nominee Name

44336000	528,417
44336100	95,667
44348800	78,307
44351800	272,358
44357100	246,889
44358800	454,092
44359800	464,237
44364600	101,490
44370400	497,202
44370700	41,292
44376700	595,042
44378900	600,216
44800100	10,827
45415200	868,309
45426000	1,519,164
45503300	62,251
46055500	121,516
46060700	1,482,837
46520100	199,520
46602000	37,587

Total Shares:	24,693,381
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