



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)
ARBN – 055 079 868

25 March 2011

Company Announcements Officer
AUSTRALIAN SECURITIES EXCHANGE (SYDNEY) LIMITED
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Dear Sir/Madam,

Oil Search Limited – Appendix 3Y, Change of Director's Interest Notice

For release to the market, please find attached an Appendix 3Y, Change of Director's Interest Notice, for Mr Peter Botten.

Yours sincerely
OIL SEARCH LIMITED

STEPHEN GARDINER
Group Secretary

Encl.

A U S T R A L I A N R E G I S T E R E D O F F I C E

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GPO Box 2442, Sydney NSW 2001, Australia
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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	OIL SEARCH LIMITED
ABN	055 079 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR PETER ROBERT BOTTEN
Date of last notice	21 MARCH 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ORDINARY SHARES HELD BY MAITLAND PARK HOLDINGS PTY LTD (BOTTEN FAMILY S/F (CAPULET A/C)), AN ENTITY IN WHICH MR PETER BOTTEN HOLDS AN INTEREST
Date of change	21 MARCH 2011
No. of securities held prior to change	1,894,599 ORDINARY SHARES, CONSISTING OF: - DIRECT: 972,681 - INDIRECT: 921,918
Class	ORDINARY SHARES
Number acquired	NIL
Number disposed	93,000 ORDINARY SHARES TO FUND A TAX LIABILITY ARISING FROM THE VESTING OF RESTRICTED SHARES UNDER THE COMPANY'S EMPLOYEE LONG TERM INCENTIVE PLAN

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	AN AVERAGE OF A\$6.70 PER ORDINARY SHARE
No. of securities held after change	1,801,599 ORDINARY SHARES, CONSISTING OF: - DIRECT: 972,681 - INDIRECT: 828,918
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ON-MARKET TRADE

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

⁺ See chapter 19 for defined terms.