



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 31 March 2011

WELL NAME: Mananda 5, PNG

Oil Search reports that as at 0600 hrs PNG time (-1 hr AEDT) on 31 March, preparations were underway to suspend the Mananda 5 well in PPL 219.

During the week, an extended flow test was completed over the Toro A zone. The Toro A zone was tested for approximately 6-1/2 days and flowed at rates of 1,000 – 1,200 bopd with a Gas:Oil Ratio of 900 scf/stb through a choke varying between 20/64" - 24/64".

Data gathered from this extended flow test, together with information from the other three zones that flowed oil, will now be evaluated to assist with appraisal / development planning.

Mananda 5 is located approximately 18 kilometres north west of the SE Mananda oil field.

The participants in Mananda 5 are:

Oil Search (PNG) Limited	71.25%
Nippon Oil Exploration (Niugini) Limited	20.00%
Merlin Petroleum Company	8.75%
Total	100 %

PETER BOTTEN, CBE
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