



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

OIL SEARCH LIMITED

2011 Interim Dividend Foreign Currency Conversion Rates

As previously advised, Oil Search Limited will pay a 2011 interim dividend of US\$0.02 (two US cents) per ordinary share on Monday, 10 October 2011.

The dividend will be paid in PNG Kina for those shareholders domiciled in Papua New Guinea, in GB Pounds for those shareholders that have lodged direct credit details requesting a GB Pounds credit and in Australian Dollars for all other shareholders.

The exchange rates on the record date, Thursday, 15 September 2011, used for converting the US Dollar dividend into the payment currencies are:

AUD1.00 = US\$1.0270

PGK1.00 = US\$0.4450

GBP1.00 = US\$1.5793

Applying these exchange rates, the interim dividend per ordinary share in each payment currency is:

AUD: 1.947420 cents

PGK: 4.494382 toea

GBP: 1.266384 pence

The dividend is unfranked and no withholding tax will be deducted. However, shareholders are advised to seek their own tax advice in this regard.

Yours faithfully

OIL SEARCH LIMITED

STEPHEN GARDINER

Group Secretary

Friday, 16 September 2011

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