



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

Friday, 16 March 2012

COMPANY ANNOUNCEMENTS OFFICER
AUSTRALIAN SECURITIES EXCHANGE LIMITED
Level 4, Exchange Centre, 20 Bridge Street
Sydney NSW 2000, AUSTRALIA

Dear Sir/Madam,

Oil Search Limited (ASX: OSH)
2011 Final Dividend Foreign Currency Conversion Rates

As previously advised, Oil Search Limited will pay a 2011 final dividend of US\$0.02 (two US cents) per ordinary share on Tuesday, 10 April 2012.

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 March 2012, used for converting the US Dollar dividend into the payment currencies are:

AUD1.00 = US\$1.0442
PGK1.00 = US\$0.4820
GBP1.00 = US\$1.5733

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

AUD: 1.915342 cents
PGK: 4.149378 toea
GBP: 1.271213 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

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

Level 27, Angel Place, 123 Pitt Street, Sydney NSW 2000, Australia
GPO Box 2442, Sydney NSW 2001, Australia
Tel: (61 2) 8207 8400 Fax: (61 2) 8207 8500
www.oilsearch.com