



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 7 June 2012

WELL NAME: Trapia 1, PNG

Oil Search reports that Rig 104 commenced drilling the Trapia 1 well, located in PRL 11, on 4 June 2012. As at 06:00 PNG time on 7 June, the well was at a depth of 119 metres in a 12-1/4" pilot hole.

The Trapia prospect is located approximately 13 kilometres east of the Angore gas field and 23 kilometres east of the Hides gas field. The primary objectives are the Toro and Digimu sandstones.

The participants in Trapia 1 are:

Oil Search Limited *	52.5%
Esso Highlands Limited	47.5%
Total	100 %

* Oil Search is drilling Trapia 1 under contract with the Operator, Esso Highlands Limited.

PETER BOTTEN, CBE
Managing Director

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AUSTRALIAN REGISTERED OFFICE

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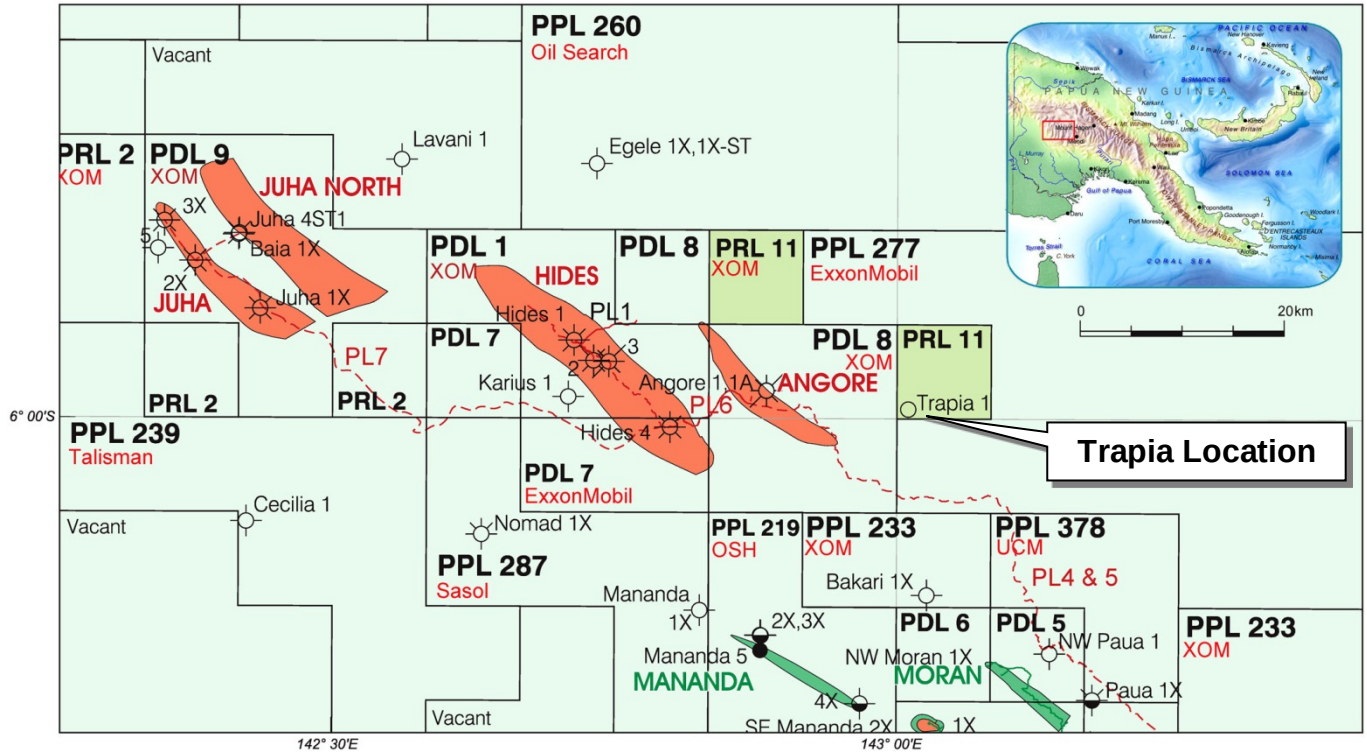
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