



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 9 August 2012

WELL NAME: Trapia 1, PNG

Oil Search reports that as at 06:00 PNG time on 9 August, the Trapia 1 well was drilling ahead at a depth of 843 metres in a 17-½" hole.

During the week, drilling of the 12-¼" pilot hole was suspended at a depth of 1,440 metres and drilling resumed on opening up the 17-½" hole from its previous depth of 446 metres. Progress for the week in the 17-½" hole was 397 metres.

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.

AUSTRALIAN REGISTERED OFFICE

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DRILLING REPORT – 9 August 2012

WELL NAME: Taza 1, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 9 August, the Taza 1 well was at a depth of 1,193 metres and running 13-3/8" casing. Drilling progress for the week was 296 metres.

The Taza prospect is located approximately 80 kilometres southwest of the city of Sulaymaniyah. The primary objectives are Miocene and Oligocene carbonates of the Jeribe and Euphrates Formations.

The participants in Taza 1 are:

Oil Search (Iraq) Limited *	60%
Shamaran Petroleum BV	20%
Kurdistan Regional Government (KRG)	20%
Total	100 %

* Oil Search's funding interest is 75%, with the KRG carried by Oil Search and Shamaran.

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