



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)
ARBN – 055 079 868

UPDATE ON SUSPENSION OF LOADING AT THE KUMUL MARINE TERMINAL

10 August 2012

Oil Search reports that the REM Etive, a specialist diving support vessel, has arrived at the Kumul Marine Terminal. Subject to weather conditions, an inspection of the platform, oil export pipeline and CALM Buoy is expected to commence today. Any necessary repairs will then be undertaken.

The REM Etive has dynamic positioning station keeping ability and is capable of operating in 25+ knot winds and swells in excess of 2.5 metres, similar to the conditions that are currently being experienced at the site.

Production from the PNG oil fields remains largely shut-in, with current gross production of approximately 5,000 bopd, and it is anticipated to remain at that level until loading operations resume.

Oil Search will continue to keep the market informed as progress is made.

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