



OIL SEARCH LIMITED

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

UPDATE ON SUSPENSION OF LOADING AT THE KUMUL MARINE TERMINAL

17 August 2012

Oil Search reports that over the past week, the Company has carried out a comprehensive testing programme of the Kumul Marine Terminal loading system, including an inspection of the tanker loading line in the vicinity of the Kumul Platform. Physical inspection and analysis of line integrity, including testing at pressures twice the normal operating levels, has, to date, found no source of any leak in the oil export system.

The Company has taken an appropriately conservative approach to this incident. The intermittent appearance of very small quantities of oil droplets, which are significantly below reportable volumes, will continue to be fully investigated, with further surveys planned in the next few days. Should this work confirm present conclusions, Oil Search expects to return to normal operations early next week.

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

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