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

OIL SEARCH SECURES US$500 MILLION CREDIT FACILITY

31 October 2012

Oil Search is pleased to announce that it has signed documentation with a 15 member banking group for a US$500 million five year, non-amortising revolving credit facility.

The new corporate facility replaces the previous US$435 million amortising facility that was due to expire in September 2013.

Commenting on the new facility, Oil Search's Managing Director Peter Botten said:

"We are delighted to have completed this transaction and we wish to thank the banks for their continued support. Given the strong demand from existing and new lenders, we have increased the size of the facility from our original target of US$400 million, to US$500 million.

The banking group includes all four major Australian domestic banks as well as international banks and reaffirms the attractiveness of PNG as a place to invest, as well as the value of our strong banking relationships, which have been built up over almost two decades.

The facility provides us with funding flexibility to well beyond the commencement of cash flows from PNG LNG and provides support for our next phase of growth."

Peter Botten, CBE
Managing Director
OIL SEARCH LIMITED

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