



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 14 March 2013

WELL NAME: Taza 1 ST2, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 14 March, the Taza 1 ST2 well was at a depth of 3,260 metres and preparing to drill ahead in a 4-1/8" hole to the Euphrates Formation. During the week, a 5" liner was run and cemented.

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%
Total E&P Kurdistan Region of Iraq (Taza) B.V.	20%
Kurdistan Regional Government (KRG)	20%
Total	100 %

* Oil Search's funding interest is 75%, with the KRG carried by Oil Search and Total E&P Kurdistan Region of Iraq (Taza) B.V.

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DRILLING REPORT – 14 March 2013

WELL NAME: Semda 1, Tajerouine PSC, Tunisia

Oil Search reports that as at 06:00 hours Tunisian time on 13 March, the Semda 1 well was at a depth of 2,350 metres and was preparing to drill ahead in an 8-½" hole. During the week, 121 metres was drilled and a 9-⅝" casing was set.

The Semda prospect is located approximately 150 kilometres southwest of the city of Tunis. The primary oil objectives, which are of Cretaceous age, are the Aptian Serdj Dolomites, the Barremian Bed Bars and Sidi Aich Clastics. Deeper gas objectives are also present.

The participants in Semda 1 are:

Oil Search (Tunisia) Limited	100%
Total	100 %

PETER BOTTEN, CBE
Managing Director

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