



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 4 April 2013

WELL NAME: Taza 1 ST2, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 4 April, the Taza 1 ST2 well was at a depth of 3,260 metres and preparing to drill ahead.

During the week, the stuck liner running tool was successfully removed, giving full access to the 5" liner. The forward plan is to drill ahead in a 4¹/₈" hole to evaluate the Euphrates Formation.

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.

AUSTRALIAN REGISTERED OFFICE

1 Bligh Street, Sydney, NSW 2000, Australia.

GPO Box 2442, Sydney, NSW 2001, Australia.

Telephone: (61) 2 8207 8400 Facsimile: (61) 2 8207 8500



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DRILLING REPORT – 4 April 2013

WELL NAME: Flinders 1, PNG

Oil Search reports that the semi-submersible rig, Stena Clyde, spudded the Flinders 1 well on 31 March 2013. The well is located offshore PNG in PPL 244 in the Gulf of Papua.

As at 06:00 hours PNG time on 4 April, the well was at a depth of 189 metres and drilling ahead in a 26" hole, having set a 30" conductor at 167 metres.

The Flinders prospect, which lies approximately 235 kilometres west-northwest of Port Moresby, is in a water depth of approximately 100 metres. The primary objective is a submarine, basin-floor fan sandstone of Pliocene age. The well's planned depth is 3,250 metres and it is expected to take 30-35 days to drill.

Flinders 1 is the first well to be drilled offshore PNG in more than 12 years. One or more further wells will be drilled in the campaign.

The participants in Flinders 1 are:

Oil Search Limited	30%
Oil Search (PNG) Limited	10%
Total E&P PNG 4 B.V.	40%
Nippon Oil Exploration (Niugini) Pty Limited	20%
Total	100%

PETER BOTTEN, CBE
Managing Director

For further information please contact:
Ann Diamant
Investor Relations Manager

Tel: +61 (0)2 8207 8440
Mob: + 61 (0)407 483 128

AUSTRALIAN REGISTERED OFFICE

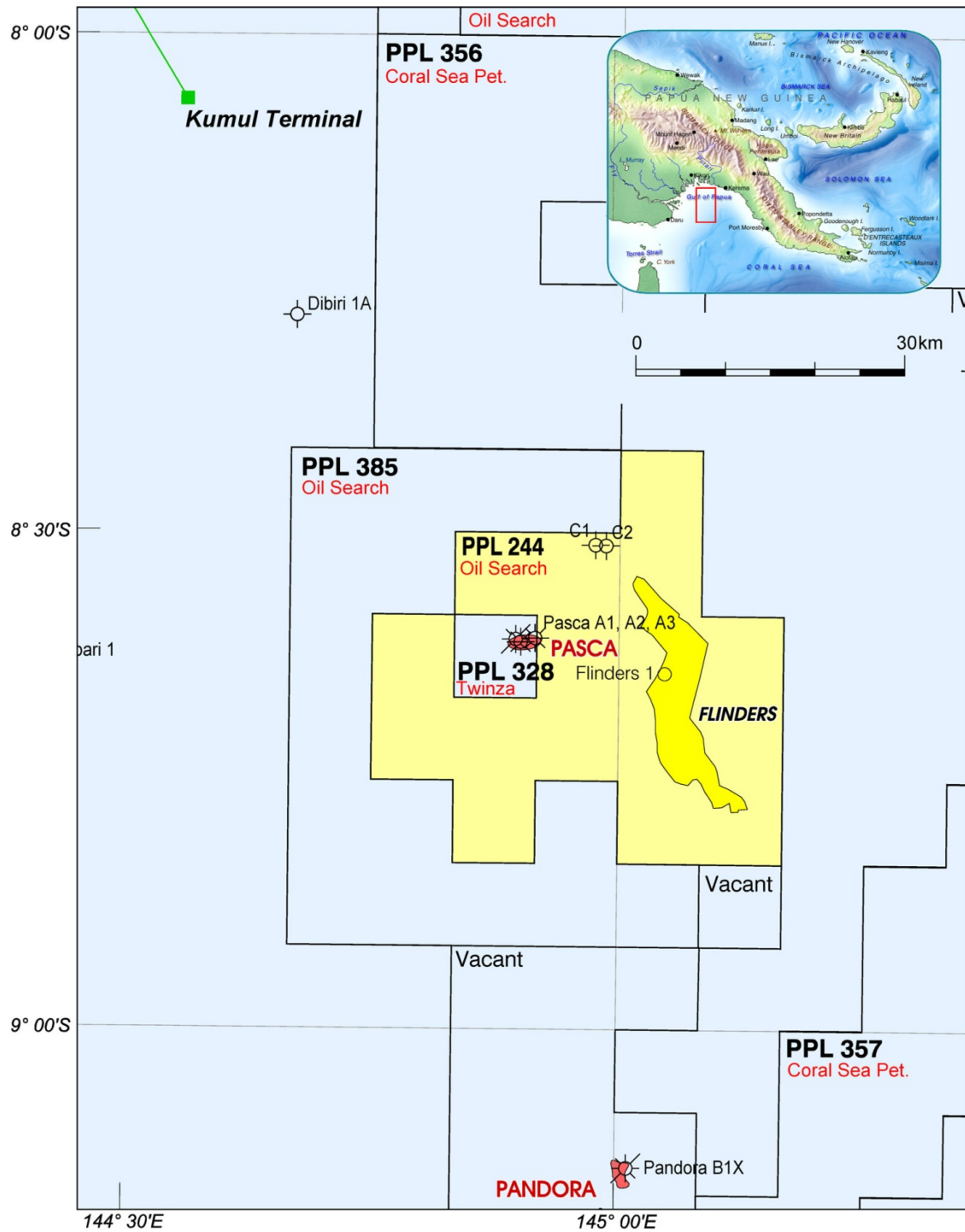
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