



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 24 April 2013

WELL NAME: Taza 1 ST2, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 24 April, the Taza 1 ST2 well was at a depth of 3,351 metres and undergoing a well test of the Euphrates Formation and part of the Dhiban Formation.

The well test, which is being conducted in a 4-¹/₈" hole, commenced on 20 April. In the initial flow period, the well cleaned up to 99% oil (38 degree API) with flow rates of 400-500 barrels of oil per day and 1 million standard cubic feet per day of gas.

The well test will continue, in order to gain further information on the fluid properties and flow rates.

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.

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DRILLING REPORT – 24 April 2013

WELL NAME: Flinders 1, PNG

Oil Search reports that as at 06:00 hours PNG time on 24 April, the Flinders 1 well was at a depth of 2,717 metres and pulling out of the hole before running 9-5/8" casing. Drilling progress for the week was 1,034 metres.

The Flinders prospect, which lies approximately 235 kilometres west-northwest of Port Moresby offshore in the Gulf of Papua, is in a water depth of approximately 100 metres. The primary objective is a submarine, basin-floor fan sandstone of Pliocene age.

The participants in Flinders 1 are:

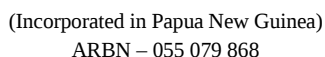
Oil Search Limited	30%
Oil Search (PNG) Limited	10%
Total E&P PNG 4 B.V.	40%
Nippon Oil Exploration (Niugini) Pty Limited	20%
Total	100 %

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WELL NAME: Mananda 6, PNG

The participants in Mananda 6 are:

Oil Search (PNG) Limited	71.25%
Nippon Oil Exploration (Niugini) Limited	20.00%
Merlin Petroleum Company	8.75%
Total	100%

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