



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 9 May 2013

WELL NAME: Taza 1 ST2, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 9 May, the Taza 1 ST2 well was at a depth of 3,351 metres and conditioning the hole prior to running wireline logs over the open-hole section.

During the week, the well test of the Euphrates Formation and part of the Dhiban Formation was completed. Results are still being interpreted, but so far have confirmed flow rates of a few hundred barrels per day of oil with both water and gas.

The forward plan is to complete the wireline logging programme which will provide further information on the reservoir and the flowing intervals.

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

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DRILLING REPORT – 9 May 2013

WELL NAME: Flinders 1, PNG

Oil Search reports that as at 06:00 hours PNG time on 9 May, the Flinders 1 well was at a depth of 3,228 metres and circulating out conditioning mud prior to drilling ahead.

During the week, a number of sand bodies were intersected at the target level, but with no significant hydrocarbon shows. The sands will be fully evaluated once total depth is reached. Drilling progress for the week was 511 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 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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DRILLING REPORT – 9 May 2013

WELL NAME: Mananda 6, PNG

Oil Search reports that as at 06:00 hours PNG time on 9 May, the Mananda 6 well was at a depth of 1,222 metres and controlling mud losses. Drilling progress for the week was 280 metres.

Following stabilisation of mud losses, the forward plan is to continue drilling ahead in an 8-½" hole.

Mananda 6 is located in PPL 219, approximately 5 kilometres south east of the Mananda 5 discovery and is designed to evaluate the extent of that discovery. The well has a planned total depth of approximately 1,900 metres and is targeting the Toro and Digimu sandstones.

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%

PETER BOTTEN, CBE
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