Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	OIL SEARCH LIMITED
ABN	055 079 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR PETER ROBERT BOTTEN
Date of last notice	27 MARCH 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	NA
Date of change	(A) 14 MAY 2013 (B) 14 MAY 2013
No. of securities held prior to change	(A) 767,900 PERFORMANCE RIGHTS (B) 37,905 RESTRICTED SHARES
Class	(A) PERFORMANCE RIGHTS (B) RESTRICTED SHARES
Number acquired	(A) 240,000 PERFORMANCE RIGHTS (B) 136,761 RESTRICTED SHARES
Number disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(A) NIL CONSIDERATION (B) A$7.60 PER RESTRICTED SHARE

+ See chapter 19 for defined terms.

No. of securities held after change	(A) 1,007,900 PERFORMANCE RIGHTS (B) 174,666 RESTRICTED SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(A) ALLOCATION OF 240,000 PERFORMANCE RIGHTS UNDER THE OIL SEARCH LIMITED LONG TERM INCENTIVE PLAN, AS APPROVED BY SHAREHOLDERS AT THE 2013 ANNUAL MEETING. (B) ALLOCATION OF 136,761 RESTRICTED SHARES, BEING THE MANDATORY 50% DEFERRED COMPONENT OF 2012 SHORT TERM INCENTIVE, AS APPROVED BY SHAREHOLDERS AT THE 2013 ANNUAL MEETING.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

+ See chapter 19 for defined terms.