



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 4 July 2013

WELL NAME: Hagana 1, PNG

Oil Search reports that as at 06:00 hours PNG time on 4 July, the Hagana 1 well was at a depth of 2,750 metres and logging the 12-¼" hole section, which includes the primary objective.

During the week, 519 metres was drilled.

Preliminary evaluation of the log data indicates that the primary objective Pleistocene sand is 35 metres thick and of good reservoir quality, though appears to be water bearing.

The presence of significant sandstones at the Pleistocene level in Hagana has de-risked one of the main uncertainties in the basin floor fan sandstone play, confirming the broader potential of the Pleistocene stratigraphic level in the Gulf of Papua. The data gathered will allow the seismic data over the area to be calibrated with real rock data and will enable a thorough analysis of other prospective locations in the Gulf of Papua.

The forward programme is to drill ahead to the secondary, Pliocene age target, at an approximate depth of 3,300 metres.

The Hagana prospect lies approximately 225 kilometres west-northwest of Port Moresby and 10 kilometres northeast from the Flinders 1 gas discovery, in a water depth of approximately 105 metres. The primary objective is a submarine, basin-floor fan sandstone of Pleistocene age, with a Pliocene age secondary objective.

The participants in Hagana 1 are:

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

AUSTRALIAN REGISTERED OFFICE

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