



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

ADDITIONAL PROJECT FINANCING SECURED FOR PNG LNG PROJECT

4 October 2013

Esso Highlands Limited, a subsidiary of Exxon Mobil Corporation and operator of the PNG LNG Project, has advised the co-venturers that financing arrangements to raise US\$1.5 billion of supplemental project financing are complete, taking the total project financing facility to US\$15.5 billion. The financing was well supported, with the funds sourced from co-venturer and commercial bank lenders, and will be used to finance the debt component of the Project cost increase announced in November 2012.

As advised by the operator on 2 September 2013, the estimated cost of the Project remains unchanged, at US\$19 billion, and the Project remains on track to achieve first deliveries of LNG in the second half of 2014.

Peter Botten, Oil Search's Managing Director said:

"We are pleased that the supplemental project financing has been completed and all funding is now in place to complete the Project on time and within the revised budget."

PETER BOTTEN, CBE
Managing Director

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