



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 9 January 2014

WELL NAME: Mananda 7 ST1, PNG

Oil Search reports that as at 06:00 hours PNG time on 9 January, the Mananda 7 ST1 pilot well was at a depth of 2,385 metres in a 12¹/₄" hole and undertaking fishing operations after the drill string became stuck. Progress for the week was 464 metres.

The forward programme is to free the drill string before drilling ahead. If unsuccessful, the well will be sidetracked.

Mananda 7 is located in PPL 219 and is targeting the Toro and Digimu sandstones.

The participants in Mananda 7 are:

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

AUSTRALIAN REGISTERED OFFICE

1 Bligh Street, Sydney, NSW 2000, Australia.

GPO Box 2442, Sydney, NSW 2001, Australia.

Telephone: (61) 2 8207 8400 Facsimile: (61) 2 8207 8500



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 9 January 2014

WELL NAME: Taza 2, Kurdistan Region of Iraq

Oil Search reports that at 06:00 hours KRI time on 8 January 2014, the Taza 2 well was at a depth of 479 metres and running into the hole prior to drilling ahead in a 24" hole. Progress for the week was 280 metres.

Taza 2 is located 10 kilometres north-west of Taza 1 and will appraise the hydrocarbon-bearing intervals discovered by Taza 1 (Dhiban/Jeribe and Euphrates/Kirkuk Formations), as well as explore deeper Tertiary and Cretaceous targets including the Shiranish Formation.

The participants in Taza 2 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's 20% interest carried by Oil Search and Total E&P Kurdistan Region of Iraq (Taza) B.V.

PETER BOTTEN, CBE
Managing Director

For further information please contact:

Stephanie Chu
Investor Relations Advisor
Tel: +61 2 8207 8542

AUSTRALIAN REGISTERED OFFICE

1 Bligh Street, Sydney, NSW 2000, Australia.
GPO Box 2442, Sydney, NSW 2001, Australia.
Telephone: (61) 2 8207 8400 Facsimile: (61) 2 8207 8500