



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 13 February 2014

WELL NAME: Mananda 7 ST3, PNG

Oil Search reports that as at 06:00 hours PNG time on 13 February 2014, the Mananda 7 ST3 well was at a depth of 2,462 metres in an 8-¹/₂" hole.

During the week, the 9-⁵/₈" casing was set and the hole was sidetracked towards the north east of the structure. Drilling progress for the week was 237 metres.

Mananda 7 ST3 is being drilled to provide additional data on the optimal location of the final producing well and on potential exploration upside in the area.

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

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DRILLING REPORT – 13 February 2014

WELL NAME: Taza 2, Kurdistan Region of Iraq

Oil Search reports that at 06:00 hours KRI time on 12 February 2014, the Taza 2 well was at a depth of 1,351 metres.

During the week, preparations continued for the installation of the blow out preventer prior to drilling ahead in a 17-1/2" hole.

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.

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