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# ASX Announcement

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17 April 2014

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## Drilling Report

### Well Name: Taza 2, Kurdistan Region of Iraq

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Oil Search reports that at 06:00 hours KRI time on 16 April 2014, the Taza 2 well was at a depth of 3,200 metres and drilling ahead in an 8-1/2" hole towards the first of the primary objectives, the Jeribe Formation. During the week, the well was drilled out of the casing shoe, pressures tests were conducted and 11 metres of new formation was drilled.

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

#### The participants in Taza 2 are:

Participant	% Interest
Oil Search (Iraq) Limited <sup>1</sup>	60%
Total E&P Kurdistan Region of Iraq (Taza) B.V.	20%
Kurdistan Regional Government (KRG)	20%
Total	100%

<sup>1</sup> 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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