
ASX Announcement

15 May 2014

Oil Search Limited Share Purchase Plan Results

Oil Search Limited (Oil Search) has successfully completed its Share Purchase Plan (SPP).

The SPP closed at 5.00pm (Sydney time) on Friday 9 May 2014 and applications for approximately A\$184 million worth of new fully paid ordinary Oil Search shares (New Shares) were received from eligible shareholders. Successful eligible applicants will be issued the full Australian dollar amount of new Oil Search shares for which they correctly applied, up to a maximum of A\$15,000 or its equivalent in PNG Kina, at an issue price of A\$8.20 for each new share.

The issue price was determined, under the SPP terms and conditions, as the lesser of:

- A\$8.20 per New Share (the offer price under the placement to the PNG Government completed on 12 March 2014); and
- the volume weighted average price (VWAP) of ordinary shares in Oil Search traded over the five trading days before and including the day on which the SPP offer closed (9 May 2014), rounded to the nearest cent.

The VWAP was A\$9.00 per share, resulting in the issue price being A\$8.20 per New Share.

The New Shares will be allotted on Friday, 23 May 2014, with holding statements/confirmation advices to be despatched to participating shareholders on Wednesday, 28 May 2014. The New Shares are expected to commence trading on the ASX on 26 May 2014.

If shareholders have any questions about the SPP, they should contact Oil Search's share registry, Computershare, on 1300 855 080 (from within Australia) or +61 3 9415 4000 (from outside Australia).

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