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# ASX Announcement

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28 August 2014

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## Drilling Report

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

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During the week, the Taza 2 appraisal well was temporarily suspended.

As indicated in the previous Drilling Report (released 21 August), Oil Search continues to monitor the security situation in the region closely and plans to re-commence Taza 2 operations once the long-term integrity of the supply chain has been safely re-established.

The next drilling report for Taza 2 will be issued once operations resume.

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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