

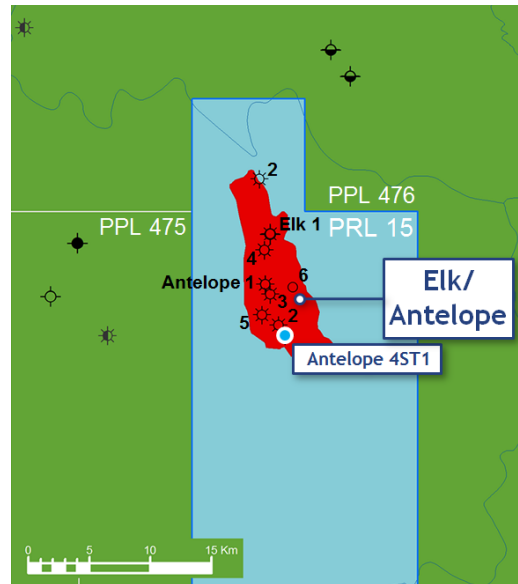
Exploration and Appraisal Drilling Update – November 2015

(ASX:OSH | ADR: OISHY | POMSoX: OSH)

3 December 2015

* All depths quoted are MDRT (measured depth from rotary table)

Well Name	Antelope 4 ST1
Well Type	Gas appraisal
Location	PRL 15, Gulf Province, PNG 1km south-southeast of Antelope 2
Spud Date	27 August 2015
Rig	Rig 103
Objective/Targets	Confirm the structure, reservoir continuity and quality in the southern portion of the field.
Status	During November, the Antelope 4 ST1 well was drilled to a total depth of 2,326 metres and wireline logging was completed. Log interpretations confirm that a thick, high quality dolomite reservoir unit continues to this southern location. Due to well integrity issues, long-term production testing could not be undertaken. Preparations to plug and abandon the well are now underway. Drilling on Antelope 6 and production testing of Antelope 5 is expected to commence shortly.



Operator Total E&P PNG Limited

Participants¹		
	Oil Search	22.8%
	Total	40.1%
	InterOil	36.5%
	Minorities	<u>0.5%</u>
	Total	100%

¹ Gross interests, pre-Government and landowner back-in

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