

## Exploration and Appraisal Drilling Update

### April 2019

(ASX: OSH | ADR: OISHY | POMS0X: OSH)

2 May 2019

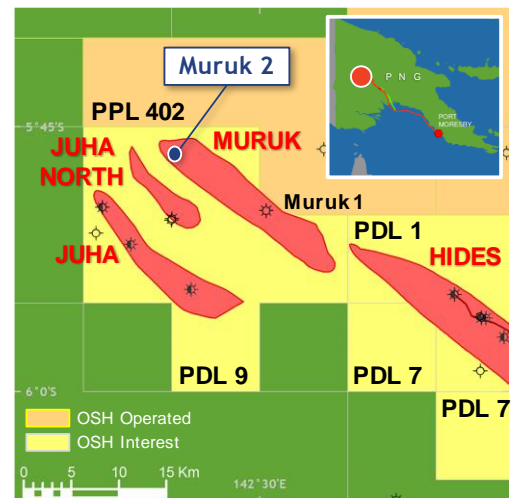
<b>Well Name</b>	Muruk 2
<b>Well Type</b>	Appraisal
<b>Location</b>	PDL 9, Highlands, PNG (11.7 kilometres NW of Muruk 1)
<b>Spud Date</b>	10 November 2018
<b>Rig</b>	High Arctic Rig 104
<b>Objective/Target</b>	Cretaceous Toro Sandstone. The objective of Muruk 2 is to constrain the potential resource volumes in the field.

**Status**

During the month, the Muruk 2 well was tested, confirming gas in pressure communication with Muruk 1 ST3. The well flowed at a maximum rate of 16.5 mmscf/day on a 52/64" choke. This was impacted, as expected, by drilling-induced formation damage, caused by mud and other fluid losses into the reservoir, which materially reduced flow rates.

Pressure gauges have been installed downhole to monitor the well during the pressure build-up phase. This will assist in evaluating the contingent resources in the Muruk field, which is located only 20 kilometres away from existing infrastructure at Hides.

The well has been plugged and abandoned and the rig is being demobilised. This is the final drilling report for Muruk 2.



**Operator** Oil Search (on behalf of Esso PNG Juha Ltd)

<b>Participants<sup>1</sup></b>		
	Oil Search (Tumbudu) Ltd	24.4%
	Esso PNG Juha Ltd	21.7%
	Ampolex (PNG) Ltd	21.7%
	Kumul Petroleum (Kroton) Ltd	20.5%
	Nippon PNG LNG LLC	9.7%
	Gas Resources Juha No. 1 Ltd	<u>2.0%</u>
	<b>Total</b>	<b>100%</b>

<sup>1</sup> Gross interests, pre-Government and landowner back-in rounded to 1 decimal place

**Well Name** Pikka B/Pikka B ST1 and Pikka C/Pikka C ST1

**Well Type** Appraisal

**Location** Pikka Unit, Alaska North Slope

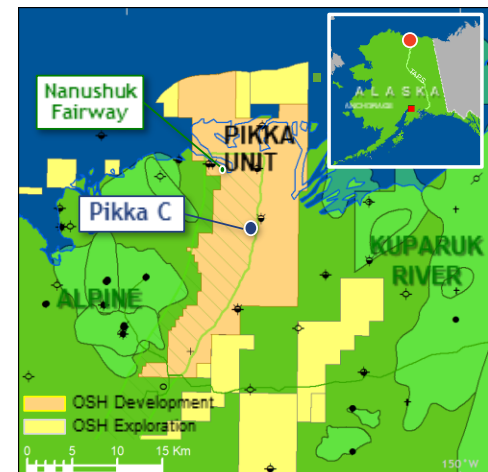
**Rig** Pikka B/Pikka B ST1 – Doyon Arctic Fox  
Pikka C/Pikka C ST1 – Nabors 105E

**Status** Demobilisation of the drilling rigs and other equipment from both well sites was safely completed in April.

This is the final drilling report for this season's Pikka wells.

**Operator** Oil Search

Participants		
Oil Search (Alaska) LLC	25.5%	
Repsol E&P USA, Inc.	49.0%	
Armstrong Energy, LLC	19.1%	
GMT Exploration Company, LLC	6.4%	
Total	100.0%	



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

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