

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **OIL SEARCH LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 20 April 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	102,866,053	102,866,053	5.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
			COMMON STOCK
01/02/2020	FIL	7.2256 AUD	15,007
01/30/2020	FIL	7.1600 AUD	2,925
01/30/2020	FIL	7.1600 AUD	6,696
01/30/2020	FIL	7.1600 AUD	23,687
01/30/2020	FIL	7.1600 AUD	26,023
01/30/2020	FIL	7.1600 AUD	68,883
01/30/2020	FIL	7.1600 AUD	121,626
01/30/2020	FIL	7.1600 AUD	122,657
01/30/2020	FIL	7.1600 AUD	171,555

01/30/2020	FIL	7.1886 AUD	576
01/30/2020	FIL	7.1886 AUD	2,037
01/30/2020	FIL	7.1886 AUD	2,238
01/30/2020	FIL	7.1886 AUD	5,925
01/30/2020	FIL	7.1886 AUD	10,551
01/30/2020	FIL	7.1886 AUD	25,470
01/30/2020	FIL	7.1886 AUD	66,992
02/28/2020	FIL	5.3997 AUD	6,870
03/02/2020	FIL	5.5589 AUD	9,721
03/02/2020	FIL	5.5589 AUD	15,778
03/02/2020	FIL	5.5589 AUD	20,305
03/02/2020	FIL	5.5589 AUD	49,061
03/02/2020	FIL	5.5589 AUD	53,688
03/02/2020	FIL	5.5589 AUD	93,654
03/02/2020	FIL	5.5589 AUD	222,902
03/10/2020	FIL	3.5003 AUD	23,856
03/10/2020	FIL	3.5003 AUD	30,065
03/10/2020	FIL	3.5003 AUD	35,544
03/10/2020	FIL	3.5003 AUD	83,708
03/10/2020	FIL	3.5003 AUD	93,196
03/10/2020	FIL	3.5003 AUD	149,862
03/10/2020	FIL	3.5003 AUD	387,220
03/13/2020	FIL	2.7871 AUD	4,141
03/13/2020	FIL	2.7871 AUD	12,919
03/13/2020	FIL	2.7871 AUD	16,818
03/13/2020	FIL	2.7871 AUD	41,426
03/13/2020	FIL	2.7871 AUD	44,180
03/13/2020	FIL	2.7871 AUD	67,949
03/13/2020	FIL	2.7871 AUD	183,447
03/13/2020	FIL	3.1816 AUD	10,923
03/13/2020	FIL	3.1816 AUD	34,081
03/13/2020	FIL	3.1816 AUD	44,363
03/13/2020	FIL	3.1816 AUD	109,272
03/13/2020	FIL	3.1816 AUD	116,536
03/13/2020	FIL	3.1816 AUD	179,247
03/13/2020	FIL	3.1816 AUD	483,887
03/16/2020	FIL	2.9527 AUD	1,931
03/16/2020	FIL	2.9527 AUD	5,090
03/16/2020	FIL	2.9527 AUD	6,025
03/16/2020	FIL	2.9527 AUD	14,667
03/16/2020	FIL	2.9527 AUD	15,644
03/16/2020	FIL	2.9527 AUD	24,063
03/16/2020	FIL	2.9527 AUD	64,958
03/16/2020	FIL	3.0392 AUD	2,753
03/16/2020	FIL	3.0392 AUD	4,652
03/16/2020	FIL	3.0392 AUD	4,960
03/16/2020	FIL	3.0392 AUD	7,628
03/16/2020	FIL	3.0392 AUD	20,594
04/20/2020	FIL	2.1000 AUD	347
04/20/2020	FIL	2.1000 AUD	3,827
04/20/2020	FIL	2.1000 AUD	5,042

04/20/2020	FIL	2.1000 AUD	5,629
04/20/2020	FIL	2.1000 AUD	6,472
04/20/2020	FIL	2.1000 AUD	16,431
04/20/2020	FIL	2.1000 AUD	21,405
04/20/2020	FIL	2.1000 AUD	23,619
04/20/2020	FIL	2.1000 AUD	27,037
04/20/2020	FIL	2.1000 AUD	27,768
04/20/2020	FIL	2.1000 AUD	48,242
04/20/2020	FIL	2.1000 AUD	62,401
04/20/2020	FIL	2.1000 AUD	68,187
04/20/2020	FIL	2.1000 AUD	72,846
04/20/2020	FIL	2.1000 AUD	114,863
04/20/2020	FIL	2.1000 AUD	143,854
04/20/2020	FIL	2.1000 AUD	150,580
04/20/2020	FIL	2.1000 AUD	159,428
04/20/2020	FIL	2.1000 AUD	182,525
04/20/2020	FIL	2.1000 AUD	205,342
04/20/2020	FIL	2.1000 AUD	226,947
04/20/2020	FIL	2.1000 AUD	302,608
04/20/2020	FIL	2.1000 AUD	429,133
04/20/2020	FIL	2.1000 AUD	434,043
04/20/2020	FIL	2.1000 AUD	512,527
04/20/2020	FIL	2.1000 AUD	537,707
04/20/2020	FIL	2.1000 AUD	795,602
04/20/2020	FIL	2.1000 AUD	1,000,601
04/20/2020	FIL	2.1000 AUD	1,047,387
04/20/2020	FIL	2.1000 AUD	1,257,062
04/20/2020	FIL	2.1000 AUD	1,578,565
04/20/2020	FIL	2.1000 AUD	1,748,697
04/20/2020	FIL	2.1000 AUD	2,233,883
04/20/2020	FIL	2.1000 AUD	2,984,909
04/20/2020	FIL	2.1000 AUD	3,837,219
04/20/2020	FIL	2.1000 AUD	5,900,133
04/20/2020	FIL	2.1000 AUD	8,666,352
		Total Buys	3,470,432
		Total Entitlement Offer	8,994,821
		Total Placement	25,844,399
		Total Acquisition	38,309,652

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here _____

Dated: 22 April 2020

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BNP PARIBAS SEC SRVS ITALY	Investment Discretion / Voting Power	147,882
		BROWN BROS HARRIMN LTD LUX (C)		3,968,787
		BROWN BROTHERS HARRIMAN AND CO		216,396
		CITIBANK LONDON		11,596,272
		HSBC BANK PLC (C)		6,502,742
		JP MORGAN, BOURNEMOUTH (C)		14,434,029
		JPMORGAN CHASE BANK NA LDN		1,126,213
		NATIONAL ASTL BK MELBOURNE (S)		9,604,519
		NORTHERN TRUST LONDON (C)		9,683,556
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	JP MORGAN, BOURNEMOUTH (C)	45,381	
		MASTER TRUST BANK OF JAPAN (C)	3,127	
		NOMURA TRUST AND BANKING (C)	50,663	
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BNP PARIBAS FRANKFURT (C)	1,392,522	
		BROWN BROS HARRIMN LTD LUX (C)	6,946,119	
		CITIBANK LONDON	3,061,332	
		HSBC INVST BANK LTD SEOUL (S)	4,720,498	
		MASTER TRUST BANK OF JAPAN (C)	243,337	
FIL RESPONSIBLE ENTITY (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		29,122,678
Grand Total				102,866,053