

ASX Announcement

Appointment of Non-Executive Directors

23 February 2021

ASX: OSH | PNGX: OSH | ADR: OISHY

The Oil Search Board is pleased to announce the appointment of Musje Werror as an independent non-executive director of the Company, effective today. Musje fills the vacancy created by the resignation of Sir Mel Togolo CBE in October last year.

The Board would also like to foreshadow the nomination of Michael Utsler as a director of the Company with further details to be outlined in the Notice of Meeting for the Annual Meeting scheduled for 30 April 2021.

Musje Werror

Musje is a Papua New Guinean citizen with over 20 years of leadership experience in the mining and resources sector in Papua New Guinea. In June 2020, he was appointed as Managing Director and Chief Executive Officer of Ok Tedi Mining Limited. He was formerly Deputy CEO and General Manager External Relations. Musje commenced his long career at Ok Tedi as a graduate in 1988 and previously held various roles and responsibilities including leading community relations in Western Province, PNG. Musje is currently Chairman of Ok Tedi Development Foundation and the Western Province Health Authority. He is also a Council Member of the PNG Chamber of Mines and Petroleum.

Musje holds a Bachelor of Science in Chemistry from the University of PNG and Masters of Business Administration and Professional Accounting from Divine Word University.

Michael Utsler

In addition to Musje's appointment, and as part of the ongoing Board succession and enhancement program, the Board will also be seeking members' approval for the appointment of Michael Utsler as an independent non-executive director at the Company's Annual Meeting on 30 April 2021. Michael's appointment will be subject to the Company's members approving a temporary increase in the number of directors on the Board from 9 to 10 until the Company's 2023 Annual Meeting. Further details will be provided in the Notice of Meeting.

Michael has more than 40 years of international oil and gas industry experience. He has held senior leadership and executive positions with Amoco, BP (including President of the Gulf Coast Restoration Organization – GCRO and SVP BP Alaska Exploration), Woodside Energy and New Fortress Energy. In September 2020, Michael joined Otto Energy as its Chief Executive Officer and Managing Director. He was further appointed Otto's Executive Chairman in November 2020. Michael is also currently a non-executive director of Integrated Asset Solutions. He has previously served on a variety of not-for-profit boards including the West Australian Symphony Orchestra.

Michael holds a Bachelor of Science degree in Petroleum Engineering from the University of Oklahoma.

Oil Search Chairman, Rick Lee, said:

"We are fortunate to welcome Musje to the Oil Search Board following an extensive international search and interview process. His considerable experience in the resource sector in Papua New Guinea, and his insights on managing community affairs will be particularly valuable to his fellow directors and to the Company as we grow our projects in PNG.

“We are also pleased to recommend to our members that Mike be appointed to the Oil Search Board. His substantial international oil and gas expertise further strengthens the Board’s collective skills, knowledge and experience as the Company focuses on delivering the Pikka project in Alaska and progressing its Papua LNG project and other growth activities in PNG.”

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This ASX announcement was authorised for release by Chairman, Rick Lee.

About Oil Search

Established in January 1929, Oil Search has grown into PNG’s largest single investor and most active explorer, operating all the country’s producing oil fields and holding an extensive appraisal and exploration portfolio. Its 29 per cent interest in the ExxonMobil-operated PNG LNG Project has transformed Oil Search into a regionally significant oil and gas producer. The Company also holds material interests in the Elk - Antelope and P’nyang gas fields and is undertaking a range of activities to support further LNG expansion in PNG. Oil Search also holds world class oil assets in Alaska’s prolific North Slope. Oil Search is listed on the Australian (OSH) and PNG (OSH) security exchanges and its ADRs trade on the US Over the Counter market (OISHY). For more information, please visit oilsearch.com.