



## OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

### DRILLING REPORT – 6 December 2012

#### WELL NAME: Taza 1 ST1, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 6 December, the Taza 1 ST1 well was at a depth of 3,110 metres and drilling ahead.

During the week, a well test was carried out over the Jeribe Formation from 3,056 to 3,110 metres. Mechanical issues downhole precluded an optimal test, though small amounts of oil and gas were recovered. The well will be drilled to penetrate the entire Jeribe Formation and a section of the underlying Dhiban Formation. A further test will then be conducted, which will include the zone tested this week.

The Taza prospect is located approximately 80 kilometres southwest of the city of Sulaymaniyah. The primary objectives are Miocene and Oligocene carbonates of the Jeribe and Euphrates Formations.

The participants in Taza 1 are:

Oil Search (Iraq) Limited *	60%
Total E&P Kurdistan Region of Iraq (Taza) B.V.	20%
Kurdistan Regional Government (KRG)	20%
<b>Total</b>	<b>100%</b>

\* Oil Search's funding interest is 75%, with the KRG carried by Oil Search and Total E&P Kurdistan Region of Iraq (Taza) B.V.

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