



## OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

### OIL SEARCH LIMITED

### CHANGES IN BOARD MEMBERSHIP

Oil Search advises that Mr Brian Horwood has decided to resign as a Director and Chairman of the Company, effective from 28 February 2013. The Board has appointed Mr Rick Lee to serve as Chairman of the Board from that date.

Commenting on the retirement of Mr Horwood and the appointment of Mr Lee as Chairman, Managing Director Peter Botten said:

“On behalf of the Board, I would like to acknowledge the outstanding leadership and wise counsel Brian has provided to the Board of Oil Search since his appointment as Chairman in 2004. During Brian’s term as Chairman, the Company has delivered an unprecedented period of growth and value creation for its shareholders, primarily underpinned by the sanctioning of the PNG LNG Project. The Board and the Company have benefited greatly from Brian’s prior career in resources and major project developments, complemented by his vision and enthusiasm for the Company and Papua New Guinea.

On behalf of the Board, I would like to sincerely thank Brian for his significant contribution to the Company’s successes over the last nine years.

Also, on behalf of the other Board members, I would like to congratulate Rick Lee on his appointment as Chairman. Oil Search is fortunate to be able to call on the talents and experience of Rick at a time when the Company is preparing to leverage the growth opportunities flowing from completion of the PNG LNG Project. Rick’s acknowledged expertise in corporate governance and extensive background in resource investment banking and, prior to that, in international executive roles, make him ideally qualified to lead our Board as the Company transitions to the next stage of its development.”

In addition, the Company is pleased to announce the appointment of Ms Fiona Harris as a Director of the Company, with effect from 1 March 2013, to fill the vacancy created by Mr Horwood’s resignation.

#### **AUSTRALIAN REGISTERED OFFICE**

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Ms Harris brings over 17 years of experience as a non-executive director, including on the boards of numerous resource and other companies in the ASX50, ASX100 and ASX200, and several with international operations.

Ms Harris was formerly a member of the National Board of the Australian Institute of Company Directors (and a previous Western Australian State President). She is currently a non-executive director of listed companies Aurora Oil & Gas Limited, Altona Mining Limited, BWP Trust, Infigen Energy Limited and Sundance Resources Limited.

Prior to commencing her career as non-executive director, Ms Harris was a partner at KPMG, working in Perth, San Francisco and Sydney.

Peter Botten said:

"We are delighted to welcome Fiona to the Oil Search Board. Fiona's strong financial background and extensive experience in corporate governance and strategy development will prove to be very valuable additions to the overall capabilities of the Board."

Shareholder approval for the appointment of Ms Harris to the Board will be sought at the 2013 Annual Meeting.

Yours faithfully  
OIL SEARCH LIMITED

STEPHEN GARDINER  
Group Secretary

Monday, 25 February 2013