



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

DRILLING REPORT – 18 April 2013

WELL NAME: Taza 1 ST2, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 18 April, the Taza 1 ST2 well was at a total depth of 3,351 metres and rigging up to perform a well test. Drilling progress for the week was 54 metres.

During the week, the well drilled through the second primary objective, the Euphrates Formation. Hydrocarbon shows have been observed throughout this section.

The forward plan is to perform a well test on the entire open-hole section which includes the Euphrates Formation and part of the Dhiban Formation.

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%
Total	100%

* 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.

AUSTRALIAN REGISTERED OFFICE

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DRILLING REPORT – 18 April 2013

WELL NAME: Flinders 1, PNG

Oil Search reports that as at 06:00 hours PNG time on 18 April, the Flinders 1 well was at a depth of 1,683 metres and conducting pressure testing prior to drilling ahead in a 12-¼" hole. Drilling progress for the week was 490 metres.

During the week, the 17-½" hole section was completed and 13-¾" casing set.

The Flinders prospect, which lies approximately 235 kilometres west-northwest of Port Moresby, is in a water depth of approximately 100 metres. The primary objective is a submarine, basin-floor fan sandstone of Pliocene age.

The participants in Flinders 1 are:

Oil Search Limited	30%
Oil Search (PNG) Limited	10%
Total E&P PNG 4 B.V.	40%
Nippon Oil Exploration (Niugini) Pty Limited	20%
Total	100%

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