Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	OIL SEARCH LIMITED
ABN	055 079 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR PETER ROBERT BOTTEN
Date of last notice	20 MAY 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	NA
Date of change	17 MAY 2013
No. of securities held prior to change	A) 1,007,900 PERFORMANCE RIGHTS B) 2,192,082 ORDINARY SHARES (COMPRISING 573,513 DIRECTLY HELD ORDINARY SHARES AND 1,618,569 INDIRECTLY HELD ORDINARY SHARES)
Class	A) PERFORMANCE RIGHTS B) ORDINARY SHARES
Number acquired	A) NIL B) 254,945 ORDINARY SHARES

⁺ See chapter 19 for defined terms.

Number disposed	A) 273,400 PERFORMANCE RIGHTS
	(COMPRISING 254,945 VESTED 2010 PERFORMANCE RIGHTS AND 18,455 LAPSED 2010 PERFORMANCE RIGHTS)
	B) NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated	A) NIL
valuation	B) A\$8.00
No. of securities held after change	A) 734,500 PERFORMANCE RIGHTS
	B) 2,447,027 ORDINARY SHARES
	(COMPRISING 828,458 DIRECTLY HELD ORDINARY SHARES AND 1,618,569 INDIRECTLY HELD ORDINARY SHARES)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	A) AUTOMATIC VESTING OF EMPLOYEE SHARE PLAN 2010 PERFORMANCE RIGHTS
and one of the control of the contro	B) CONVERSION OF 2010 PERFORMANCE RIGHTS, INTO ORDINARY SHARES

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

⁺ See chapter 19 for defined terms.

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during	NO
a +closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

⁺ See chapter 19 for defined terms.