



## OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

### DRILLING REPORT – 7 January 2010

**WELL NAME: AI Meashar-1, Block 7, Yemen**

Oil Search reports that as at 06:00 Yemen time on 6 January (-7 hrs AEST), the AI Meashar-1 well in Block 7, Yemen was at a depth of 1973.1 metres and drilling ahead in 12 ¼" hole. Progress for the week was 373 metres.

AI Meashar-1 is targeting fractured basement rock in a structure defined by a 3D survey acquired in 2008. The well has a predicted total depth of approximately 3,400 metres and is expected to take 70-75 days to drill.

The participants in Block 7 are:

Oil Search (Republic of Yemen) Ltd	34%, Operator.
Kuwait Foreign Petroleum Exploration Co. (Aden) Ltd	21.25%
ARC Energy Holdings Ltd*	21.25%
Mitsui Exploration & Production Middle East B.V	8.5%
Yemen General Corporation for Oil and Gas	15%
Total	100%

\* A wholly owned subsidiary of AWE Limited

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