



## OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

### DRILLING REPORT – 4 February 2010

**WELL NAME: Wasuma 1, PNG**

Oil Search reports that as at 06:00 PNG time on 4 February (-1 hr AEST), the Wasuma-1 well was at a depth of 2,209 metres and undertaking remedial actions to cure a zone of lost circulation. The forward plan is to drill ahead in 12-1/4" hole. Progress for the week was 809 metres.

Wasuma 1 is an oil prospect located in PPL 219, approximately seven kilometres north east of the SE Gobe oil field. The well is targeting both the Iagifu and Toro sandstones.

The participants in Wasuma 1 are:

Oil Search Limited	71.25%
Nippon Oil Exploration Company	28.75%
<b>Total</b>	<b>100.00%</b>

### AUSTRALIAN REGISTERED OFFICE

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### DRILLING REPORT – 4 February 2010

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

Oil Search reports that as at 06:00 Yemen time on 3 February (-7 hrs AEST), the AI Meashar-1 well in Block 7, Yemen was at a depth of 3,114 metres and conditioning the 12-¼" hole section. Progress for the week was 223 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.

The participants in Block 7 are:

Oil Search (ROY) 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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