



## OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

### DRILLING REPORT – 18 March 2010

**WELL NAME: Wasuma 1 ST1, PNG**

Oil Search reports that as at 06:00 PNG time on 11 March (-1 hr AEST), the Wasuma-1 ST1 well was at a depth of 3,253 metres and drilling ahead in a 6 inch hole. Progress for the week was 403 metres.

Wasuma Deep 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 target depth of the sidetrack is approximately 4,100 metres.

The participants in Wasuma 1 ST1 are:

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

### AUSTRALIAN REGISTERED OFFICE

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### DRILLING REPORT – 18 March 2010

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

Oil Search reports that as at 06:00 Yemen time on 17 March (-7 hrs AEST), the AI Meashar-1 well in Block 7, Yemen was at a Total Depth (TD) of 3,660 metres and running in hole with testing equipment. During the week, the well was drilled to TD, logging operations were concluded and preparations undertaken for a testing programme.

AI Meashar-1 is targeting fractured basement rock in a structure defined by a 3D survey acquired in 2008.

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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