

Muruk 2 appraisal well commences drilling

(ASX:OSH | ADR: OISHY | POMSoX: OSH)

12 November 2018

The Muruk 2 appraisal well, located in PDL 9 (Oil Search – 24.4%) in the PNG Highlands, commenced drilling on 10 November 2018 with High Arctic Rig 104.

Muruk 2, which is located approximately 11 kilometres north-west of the Muruk 1 well, aims to constrain the potential resource volumes in the Muruk field. This potentially significant new gas field was identified in December 2016 by the Muruk 1 well.

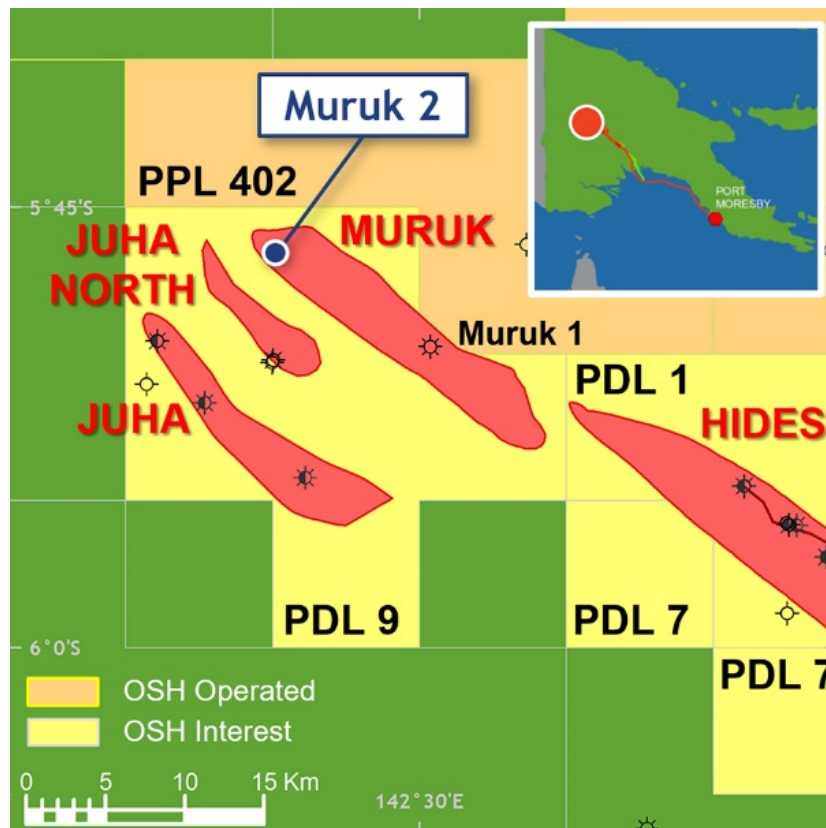
Oil Search is drilling the well on behalf of the ExxonMobil-operated PDL 9 joint venture.

Muruk 2 is targeting the Cretaceous Toro Sandstone reservoir and has an expected total depth of approximately 3,500 metres.

Participants¹

Oil Search (Tumbudu) Ltd	24.4%
Eso PNG Juha Ltd	21.7%
Ampolex (PNG) Ltd	21.7%
Kumul Petroleum (Kroton) Ltd	20.5%
Nippon PNG LNG LLC	9.7%
Gas Resources Juha No. 1 Ltd	<u>2.0%</u>
Total	100%

¹ Gross interests, pre-Government and landowner back-in rounded to 1 decimal place



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