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# ASX Announcement

## PNG LNG signs mid-term sales agreement with Unipeç, taking total Project contracted volumes to 7.9 MTPA

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2 April 2019

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Oil Search advises that the PNG LNG Project co-venturers have entered into a mid-term LNG sale and purchase agreement (SPA) with Unipeç Singapore Pte Ltd (Unipeç), for the supply of approximately 0.45 million tonnes of LNG per annum (MTPA) over a four-year period commencing in April 2019.

Peter Botten, Oil Search's Managing Director said:

*"The SPA with Unipeç, which is a wholly-owned subsidiary of Sinopec, one of PNG LNG's original long-term customers, is the final mid-term LNG SPA that the Project has been seeking to secure, following the signing of SPAs last year with PetroChina and BP, totalling 0.9 MTPA over 2018 to 2023. These SPAs add to the 6.6 MTPA committed under long-term contracts to JERA, Osaka Gas, Sinopec and CPC and take total contracted volumes from the Project to approximately 7.9 MTPA. Oil Search believes that the PNG LNG Project now has an appropriate mix of long-term contracts, mid-term contracts and sales on the spot market."*

Oil Search has a 29% interest in the PNG LNG Project.

**PETER BOTTEN, AC CBE**

Managing Director

2 April 2019

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