

ASX Announcement

Merger timetable update

29 October 2021

ASX: OSH | PNGX: OSH | ADR: OISHY

Oil Search Limited ("Oil Search") refers to the Merger Implementation Deed ("MID") with Santos Limited ("Santos") under which the two companies are proposed to combine via an Oil Search Scheme of Arrangement ("Merger") released to the ASX on 10 September 2021.

The indicative timetable in the MID contemplated that the First Court Date would be on or around 27 October 2021. Oil Search is in the process of obtaining the material necessary to finalise the scheme booklet and the matter has now been set down for a revised First Court Date of 10 November 2021. Oil Search will release an updated timetable upon despatch of the Scheme Booklet.

The Oil Search Board will update shareholders and the market in due course. Shareholders do not need to take any action in relation to the Merger at this stage.

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This ASX announcement was authorised for release by the Corporate Actions Committee.

About Oil Search

Established in January 1929, Oil Search has grown into PNG's largest single investor and most active explorer, operating all the country's producing oil fields and holding an extensive appraisal and exploration portfolio. Its 29 per cent interest in the ExxonMobil-operated PNG LNG Project has transformed Oil Search into a regionally significant oil and gas producer. Oil Search also holds material interests in the Elk - Antelope and P'nyang gas fields and is undertaking a range of activities to support further LNG expansion in PNG. Oil Search also holds world class oil assets in Alaska's prolific North Slope. Oil Search is listed on the Australian (OSH) and PNG (OSH) security exchanges and its ADRs trade on the US Over the Counter market (OISHY). For more information, please visit oilsearch.com.