

Update on Papua LNG Gas Agreement

3 September 2019

SYDNEY (ASX: OSH | ADR: OISHY | PNGX: OSH)

Oil Search understands that the PNG Cabinet (National Executive Council) met yesterday to conclude the review of the Papua LNG Gas Agreement. It is anticipated that a formal Ministerial statement on the review will be released later today.

PETER BOTTEN, AC, CBE

Managing Director

For more information, please contact:

Investors

Ann Diamant

Senior Vice President, Investor Relations

Tel: +612 8207 8440

Mob: +61 407 483 128

Email: ann.diamant@oilsearch.com

Media:

Matthew Park

Vice President, Communications and Media

Tel: +612 8238 8882

Mob: +61 400 539 302

Email: matthew.park@oilsearch.com