



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)
ARBN – 055 079 868

DRILLING REPORT –9 August 2007

WELL NAME: Juha 4ST1

Oil Search reports that as at 0600 on 9 August 2007 the abandonment of the Juha 4ST1 well was underway, with the rig expected to be released shortly.

During the week, the final logs were run over the Toro reservoir section, confirming the interpretation of a 9 metre gas column, as previously reported.

This will be the final drilling report for the Juha 4 well.

The participants in Juha 4 are:

Oil Search Limited*	31.5%
ExxonMobil	56.0%
Merlin Petroleum	12.5%
Total	100%

* While ExxonMobil is operator of PRL 2, Oil Search is operating the Juha wells.

AUSTRALIAN REGISTERED OFFICE

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DRILLING REPORT – 9 August 2007

WELL NAME: Rana-1

Oil Search reports that as at 0600 hrs Egypt time (+2 hrs GMT) on 8 August, the first out of four planned Drill Stem Tests in the Rana-1 well was in progress.

During initial clean-up, the well flowed 39.5 deg API oil with a Gas to Oil ratio of 1,170 standard cubic feet per barrel from the Kharita formation, at a rate of 850 barrels per day on a 24/64" choke. The main flow test is currently underway. Three more zones will be tested based on cased hole log evaluation that indicates several potential oil bearing intervals in the Bahariya and Kharita formations.

Rana-1 is located in the East Ras Qattara concession, Western Desert, Egypt, approximately 12 kilometres south-east of the recently drilled Ghard-1 discovery. Rana-1 is Oil Search's third well in an extended drilling programme in the East Ras Qattara block in 2007.

The participants in the Rana-1 well are:

Sipetrol International S.A.	50.5%, operator
Oil Search (Egypt) Limited	49.5%
Total	100%

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DRILLING REPORT – 9 August 2007

WELL NAME: Thoub-1

Oil Search reports that as at 0600 hrs Yemen time (+2 hrs GMT) on 8 August, the Thoub-1 well in Block 43 in Yemen was at a depth of 1,000 metres and drilling ahead in a 17-3/4" hole.

Thoub-1 is located approximately 8 kilometres east of the Nabrajah field. The well is targeting a tilted fault block at the primary Qishn Clastics objectives and four-way dip closure at the secondary targets in the fractured/karstified Saar and Nayfa formations.

The prognosed total depth of the well is 3,300 metres.

The participants in Block 43 are:

DNO ASA	56.67%, operator
Oil Search (Yemen) Limited	28.33%
The Yemen Company	15%, carried
Total	100%

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