

Media Release

Oil Search environmental management certified as ISO 14001 compliant

24 February 2021

Oil Search continues to put the proactive management of our environmental impacts at the heart of what we do. To this end we maintain an effective environmental management system that is compliant with the requirements of the ISO 14001 global standard.

The Company is committed to respecting the local environment in which we operate and minimising our environmental footprint.

Oil Search's oil and gas production operations take place in some of the most remote and environmentally diverse regions in the world. It is important that its facilities and management systems are designed to manage the risks posed to the natural environment by its activities.

Leon Buskens, Oil Search Country Manager said; "This is an outstanding result for Oil Search. The ISO 14001 recertification provides assurance to our shareholders and other stakeholders of our commitment to safe and environmentally responsible operations."

An audit of the Company's Environment Management System (EMS) was conducted over five days across the Oil Search PNG Business Unit (BU). The audit assessed conformance with the ISO 14001 standard including Oil Search's environment monitoring results; EMS training records; and applicable contracts containing provisions that contractors will meet its environment standards and procedures.

The Company first attained ISO 14001 certification in 2009 and has maintained certification throughout the last decade.

As a responsible operator, Oil Search is committed to understanding and minimising any negative impacts its activities may have on employees and contractor staff, local community members and the environment, while also identifying areas of continual improvement and maximising efficient business operations.

Oil Search's commitments in relation to the management of water, waste, biodiversity, land management, health protection, safety and security, and emissions reduction are outlined in specific Health, Safety, Environment and Security, Social Responsibility, and Climate Change policies.

When managing potentially negative environmental and social impacts on the wider community and local environment, the Company takes a precautionary approach. This involves regular engagement with communities on how its operations may affect them and ensuring their land, culture, prosperity and rights are protected.

In line with its continued commitment to good environment performance, Oil Search has set 2021 Key Performance Indicators relating to waste management and greenhouse gas emissions reduction. This includes a reduction in on-site stored waste and implementing greenhouse gas (GHG) reduction initiatives that contribute to reducing GHG

intensity by more than 30% across operated assets by 2030.

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About Oil Search

Oil Search is a responsible energy company, with a proud history and strong heritage, that contributes to a sustainable future. Established in 1929, the organisation's purpose is to deliver low cost, high value energy that meets society's needs, and its ambition is to be the preferred energy company for all stakeholders.

With activities well supported by a clear hierarchy for allocating capital, prioritising sustaining capital and a strong, flexible balance sheet, Oil Search is a safe, low-cost, reliable business with a clear path to future growth.

Recognised for its proven capability to operate in challenging environments, Oil Search has a world-class resource base and a strong track record of working with communities and stakeholders. Sustainability is embedded across the Company and it aspires to set the standard for sustainable development.

Oil Search is listed on the Australian and PNG security exchanges (ticker: OSH) and its ADRs trade on the US Over the Counter market (ticker: OISHY).