

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	OIL SEARCH LIMITED
ABN	055 079 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MR RICHARD LEE
Date of last notice	26 MAY 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	INDIRECT SHARES ARE HELD BY: <ul style="list-style-type: none"> • LEE SUPER PTY LTD (LEE FAMILY SUPER FUND A/C), OF WHICH MR RICHARD LEE IS A BENEFICIARY HOLDER AND DIRECTOR; AND • BOONARA NOMINEES PTY LTD (BOONARA FAMILY A/C), OF WHICH MR RICHARD LEE IS A DIRECTOR
Date of change	9 DECEMBER 2015
No. of securities held prior to change	71,829 ORDINARY SHARES (COMPRISING OF 61,829 SHARES HELD BY LEE SUPER PTY LTD (LEE FAMILY SUPER FUND A/C) AND 10,000 SHARES HELD BY BOONARA NOMINEES PTY LTD (BOONARA FAMILY A/C))
Class	ORDINARY
Number acquired	25,000
Number disposed	NIL

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A\$6.417 PER ORDINARY SHARE
No. of securities held after change	96,829 ORDINARY SHARES (COMPRISING OF 86,829 SHARES HELD BY LEE SUPER PTY LTD (LEE FAMILY SUPER FUND A/C) AND 10,000 SHARES HELD BY BOONARA NOMINEES PTY LTD (BOONARA FAMILY A/C))
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ON MARKET TRADE

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

+ See chapter 19 for defined terms.