



## OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

### DRILLING REPORT – 29 November 2012

#### WELL NAME: Taza 1 ST1, Kurdistan Region of Iraq

Oil Search reports that as at 06:00 hours KRI time on 29 November, the Taza 1 Sidetrack (ST) 1 well was at a depth of 3,110 metres and preparing to perform a well test of the Jeribe Formation.

During the week, the original hole was successfully abandoned and the sidetrack drilled from 3,050 metres to 3,110 metres. Hydrocarbon shows, similar to those seen in the original hole, were observed while drilling through this section. The Jeribe Formation will be tested before drilling ahead to the deeper targets.

The Taza prospect is located approximately 80 kilometres southwest of the city of Sulaymaniyah. The primary objectives are Miocene and Oligocene carbonates of the Jeribe and Euphrates Formations.

The participants in Taza 1 are:

Oil Search (Iraq) Limited *	60%
Total E&P Kurdistan Region of Iraq (Taza) B.V.	20%
Kurdistan Regional Government (KRG)	20%
<b>Total</b>	<b>100%</b>

\* Oil Search's funding interest is 75%, with the KRG carried by Oil Search and Total E&P Kurdistan Region of Iraq (Taza) B.V.

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