

Exploration and Appraisal Drilling Update – June 2018

(ASX: OSH | ADR: OISHY | POMSoX: OSH)

5 July 2018

Well Name Barikewa 3

Well Type Appraisal

Location PRL 9, Forelands, PNG

Spud Date 25 June 2018

Rig HAES Rig 103

Objective/ Targets Cretaceous Toro Sandstone and deeper

Jurassic Hedinia Sandstone.

The objective of Barikewa 3 is to constrain the resource in the field and assist in selecting the optimal commercialisation pathway. The Barikewa 3 appraisal well follows the successful Kimu 2 appraisal well (PRL 8, Forelands), which reached total depth in late May 2018 and proved up an extension of the

Kimu gas reservoir.

Status Drilling commenced on 25 June 2018. At the

end of the month, the well was at a depth of 821 metres and drilling ahead in a 12-1/4" hole.

Operator Oil Search

Participants Oil Search (PNG) Limited 4

 Oil Search (PNG) Limited
 45.1%

 Barracuda Limited
 40.0%

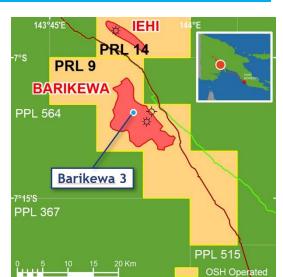
 NPCP Oil Company Pty Limited
 14.9%

 Total
 100.0%

All depths quoted are measured depth from rotary table (MDRT)

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