



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

OIL SEARCH LIMITED - MANAGEMENT CHANGES

25 June 2012

Oil Search advises a number of management changes at the Company, as it transitions to a significant LNG and oil producer.

Zlatko Todorcevski has submitted his resignation as Chief Financial Officer for the Group, with effect from 2 July 2012. Zlatko has decided to pursue a career opportunity with a listed Australian company that operates outside the oil and gas sector.

Stephen Gardiner, currently Executive General Manager and Group Secretary, will assume CFO duties on an interim basis, while a process is undertaken to appoint a replacement CFO. Stephen fulfilled these responsibilities for over a year prior to Zlatko's appointment.

Peter Botten, Managing Director of Oil Search said:

"We would like to thank Zlatko for his contribution to the development of the Company's financial capabilities, including personnel and systems, over the last three years and wish him every success in his future endeavours in the industrial sector."

The Company would also like to announce the appointment of Julian Fowles as Executive General Manager, Exploration and New Business. Julian has over 23 years' experience in the oil industry, spanning a number of large international companies including 16 years with Shell. Julian holds geology degrees from Edinburgh and Cambridge Universities and his experience encompasses technical management of development and production operations, as well as senior management of exploration and new business. His roles at Shell included postings in Europe, West Africa, Australasia, South Asia and South America. He held the position of Shell Brazil Exploration Manager until 2008, where he was responsible for Shell's successful growth in the region. After two years as head of Cairn India's New Ventures team, Julian then returned to Brazil to help build a new, privately held E&P company, Petra Energia, which has experienced significant exploration and commercial success in onshore Brazil.

Peter Botten said:

"We are very pleased to have someone of Julian's intellect and experience join the Company to lead our exploration and new business initiatives. He has a strong understanding of, and excellent experience in, managing programmes in

AUSTRALIAN REGISTERED OFFICE

Level 27 Angel Place, 123 Pitt Street, Sydney NSW 2000 Australia.

GPO Box 2442, Sydney NSW 2001 Australia.

Telephone: (61) 2 8207 8400 Facsimile: (61) 2 8207 8500

developing countries, as well as a proven record of value creation from exploration and new business development.

Oil Search will continue to build its management and organisational capabilities, as we approach first revenues from PNG LNG and build a platform for further high return growth opportunities in PNG and elsewhere."

Peter Botten, CBE
Managing Director
OIL SEARCH LIMITED

For further information, please contact:

Ann Diamant
Group Manager, Investor Relations
Tel: +612 8207 8440
Mob: +61 (0)407 483 128