



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)
ARBN – 055 079 868

1 June 2009

Mr Vincent Ivosa, Market Controller
PORT MORESBY STOCK EXCHANGE LIMITED
P.O. Box 1531
Level 4, Defence Haus
Port Moresby
National Capital District
PAPUA NEW GUINEA

Dear Mr Ivosa,

Oil Search Limited
Drilling Report – 1 June 2009
Well Name: A1-18/01 (Caliph), Libya

Attached please find drilling report for well A1-18/01 (Caliph), Libya released to the Australian Securities Exchange (ASX) today.

Please release to the market.

Yours sincerely
OIL SEARCH LIMITED

STEPHEN GARDINER
Group Secretary

Encl.

A U S T R A L I A N R E G I S T E R E D O F F I C E

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



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DRILLING REPORT – 1 June 2009

WELL NAME: A1-18/01 (Caliph), Libya

Oil Search reports that the A1-18/01 well in Area 18, offshore Libya spudded on 25 May 2009. As at 06:00 on 31 May, Libyan time, (-9 hrs AEST), the well was at a depth of 1,267 metres and running casing.

A1-18/01 is a wildcat well designed to test the Caliph prospect, which is defined by 3D seismic data and has a number of different target levels. The planned total depth of the well is 4,700 metres and it is expected to take approximately 90 days to drill.

Oil Search has been a partner in Area 18 since its award in 2005. The A1-18/01 well is a commitment well for the licence, which expires in March 2010.

The participants in A1-18/01 are:

Petrobras International Braspetro B.V	70%, operator
Oil Search (Libya) Ltd	30%
Total	100%

PETER BOTTEN, CBE
Managing Director

For further information please contact:

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Investor Relations Manager

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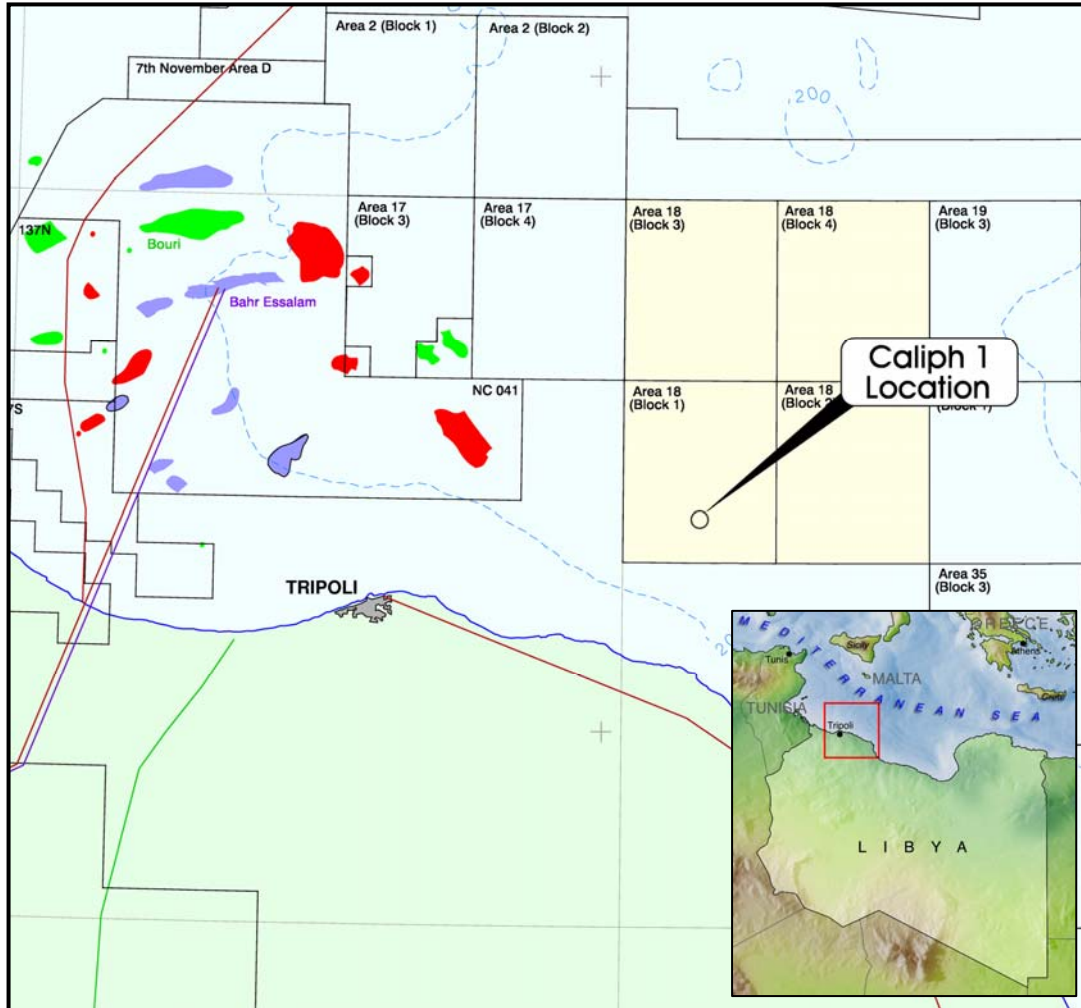


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Location Map



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