



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN - 055 079 868

6 October 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 (ASX: OSH)
DRP Share Issue Price – 2009 Interim Dividend

Oil Search Limited (**Oil Search**) advises that the price at which shares will be issued under the Dividend Reinvestment Plan (**DRP**) for the 2009 interim dividend is A\$6.26 per share.

The price for shares issued under the DRP has been calculated in accordance with the DRP Rules and is the arithmetic average of the daily volume weighted average sale prices of all Oil Search shares sold on the Australian Securities Exchange (**ASX**) (excluding off-market trades) during the ten trading days immediately after the Record Date (18 September 2009) for the 2009 interim dividend, less a discount of 2.00%.

As previously announced, the DRP is fully underwritten for the 2009 interim dividend. Shares will be issued to DRP participants and the underwriter on or about 12 October 2009.

Yours faithfully
OIL SEARCH LIMITED

STEPHEN GARDINER
Group Secretary

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