



OIL SEARCH LIMITED

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

14 December 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 – Appendix 3Y, Change of Director's Interest Notice

Attached please find Appendix 3Y, Change of Director's Interest Notice for Mr. John Stitt lodged with the Australian Securities Exchange 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

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|--------------------|
| Name of Entity | OIL SEARCH LIMITED |
| ARBN | 055 079 868 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|------------------|
| Name of Director | MR JOHN STITT |
| Date of last notice | 18 NOVEMBER 2009 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| | |
|---|--|
| Direct or indirect interest | DIRECT |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 11 DECEMBER 2009 |
| No. of securities held prior to change | DIRECT - 29,600 ORDINARY SHARES INDIRECT - 10,000 ORDINARY SHARES |
| Class | ORDINARY |
| Number acquired | 2,590 ORDINARY SHARES |
| Number disposed | NIL |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | A\$5.79 PER ORDINARY SHARE |
| No. of securities held after change | DIRECT - 32,190 ORDINARY SHARES INDIRECT - 10,000 ORDINARY SHARES |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | PARTICIPATION IN THE COMPANY'S SHARE PURCHASE PLAN. |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

| | |
|--|----|
| Detail of contract | NA |
| Nature of interest | NA |
| Name of registered holder (if issued securities) | NA |
| Date of change | NA |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | NA |
| Interest acquired | NA |
| Interest disposed | NA |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | NA |
| Interest after change | NA |

+ See chapter 19 for defined terms.