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**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. Martin Kriewaldt 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**

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

<b>Name of Entity</b>	OIL SEARCH LIMITED
<b>ARBN</b>	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.

<b>Name of Director</b>	MR MARTIN KRIEWALDT
<b>Date of last notice</b>	24 NOVEMBER 2003

### 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*

<b>Direct or indirect interest</b>	INDIRECT
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	SHARES ARE HELD BY KLEMZIG PTY LTD OF WHICH MR KRIEWALDT IS A BENEFICIARY.
<b>Date of change</b>	11 DECEMBER 2009
<b>No. of securities held prior to change</b>	12,000 ORDINARY SHARES
<b>Class</b>	ORDINARY
<b>Number acquired</b>	2,590 ORDINARY SHARES
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	A\$5.79 PER ORDINARY SHARE
<b>No. of securities held after change</b>	14,590 ORDINARY SHARES
<b>Nature of change</b> 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.

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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Part 2 – Change of director's interests in contracts

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

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+ See chapter 19 for defined terms.