



OIL SEARCH LIMITED

Incorporated in Papua New Guinea
ARBN 055 079 868

OIL SEARCH LIMITED
Details of 2010 Interim Dividend
and Dividend Reinvestment Plan

As announced on Tuesday 24 August 2010, Oil Search Limited (the Company) will pay a 2010 interim dividend of US\$0.02 (US two cents) per ordinary share.

The Board has determined that for the 2010 interim dividend:

- The shares will trade "ex" dividend from Monday 13 September 2010;
- The record date will be Friday 17 September 2010; and
- The payment date will be Monday 11 October 2010.

The Company also has confirmed the continuation of its Dividend Reinvestment Plan (DRP) for eligible shareholders, currently being all shareholders with a registered address in Australia, Papua New Guinea, the United Kingdom, New Zealand, Hong Kong or Singapore. The DRP will be fully underwritten for the 2010 interim dividend.

The specific terms of the DRP for the 2010 interim dividend will be as follows:

- The period for calculating the issue price of DRP shares will be the volume weighted average price (VWAP) over the period from and including Monday 20 September 2010 to and including Friday 1 October 2010;
- The price of shares issued under the DRP will be at a 2.0% discount to the VWAP;
- The issue price of the DRP shares will be announced on Tuesday 5 October 2010; and
- The DRP shares will be issued on Monday 11 October 2010.

Shareholders that haven't elected to participate in the DRP, but wish to do so, must notify Computershare, by way of an election notice, of their intention to participate in the DRP **before 5.00pm (AEST) on Friday 17 September 2010.**

Yours faithfully
OIL SEARCH LIMITED

STEPHEN GARDINER
Group Secretary

Tuesday 31 August 2010