



Notification of dividend / distribution

Update Summary

Entity name

OIL SEARCH LIMITED

Security on which the Distribution will be paid

OSH - 10 TOEA ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 12, 2016

Reason for the Update

Advising exchange rates used for converting the US dollar 2016 interim dividend into the payment currencies.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

OIL SEARCH LIMITED

1.2 Registered Number Type

ARBN

Registration Number

055079868

1.3 ASX issuer code

OSH

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Advising exchange rates used for converting the US dollar 2016 interim dividend into the payment currencies.

1.4b Date of previous announcement(s) to this update

Tuesday August 23, 2016

1.5 Date of this announcement

Monday September 12, 2016

1.6 ASX +Security Code

OSH



ASX +Security Description

10 TOEA ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday June 30, 2016

2A.4 +Record Date

Wednesday September 7, 2016

2A.5 Ex Date

Tuesday September 6, 2016

2A.6 Payment Date

Tuesday September 27, 2016

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

USD - US Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

USD 0.01000000

2A.9a AUD equivalent to total dividend/distribution amount per +security

0.01301643

2A.9b If AUD equivalent not known, date for information to be released

Monday September 12, 2016

Estimated or Actual?

Actual

2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.76826000



2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

No

2A.12 Does the +entity have tax component information apart from franking?

No

2A.13 Withholding tax rate applicable to the dividend/distribution

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

The dividend will be paid in PNG Kina for those shareholders domiciled in Papua New Guinea, in GB Pounds for those shareholders that have lodged direct credit details requesting a GB Pounds credit, in US Dollars for those shareholders that have lodged direct credit details requesting US Dollars and in Australian dollars for all other shareholders.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

PGK - Kina	PGK 0.03169572
GBP - Pound Sterling	GBP 0.00749681

2B.2b Please provide the exchange rates used for non-primary currency payments

The exchange rates on the record date, Wednesday 7 September 2016, used for conversion of the US Dollar dividend into the payment currencies were:

AUD1.00 = USD0.768260
 GBP1.00 = USD1.333900
 PGK1.00 = USD0.315500

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released **Estimated or Actual?**
 Actual

Monday September 12, 2016



2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

USD

3A.1b Ordinary Dividend/distribution amount per security

USD 0.01000000

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

USD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

USD 0.01000000

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary