

**Securities Act 1997.**

Section 117(2)(a).

**Form 5.****NOTICE CESSATION OF SUBSTANTIAL SHAREHOLDING.**

*Note: To be given to the company, the stock exchange on which it is listed and the Securities Commission by a person who ceases to be a substantial shareholder. This form must be given within two days after the person becomes aware that they are a substantial shareholder. Use a separate form for each person that has ceased to be a substantial shareholder. Use a Form 4 where there is a change in relevant interest held by a substantial shareholder.*

**1. Name of listed company.**

OIL SEARCH LIMITED

*Note: Insert the name of the listed company in which the substantial shareholding was held.*

**2. Name of stock exchange.**

Port Moresby Stock Exchange

*Note: Insert the name of the stock exchange on which the company is listed.*

**3. Details of person that was a substantial shareholder.**

Given names (natural persons only)	Surname or corporate name and registration number, if applicable	Residential address or address of registered office	Postal address
N/A	BlackRock, Inc.	55 East 52 <sup>nd</sup> Street New York, NY 10055 USA	55 East 52 <sup>nd</sup> Street New York, NY 10055 USA

**4. Date substantial shareholding ceased.**

30 January 2019

*Note: Insert the date that the relevant interest of the person named at Item 3 in the listed company at Item 1 was disposed of or ceased, not the date on which the person became aware of the change.*

**5. Date of last notice given by substantial shareholder**

17 January 2019

*Note: Insert the date on which the person named in Item 3 last gave a notice in accordance with Section 115, 116, or 117 of the Act in relation to the voting shares i.e. a Form 3, 4, or 5.*

**6. Voting shares in which a relevant interest was held.**

Number of Shares	% of shares in company
76,816,637	5.04%

*Note: Insert the number and percentage of voting shares in which the person had a relevant interest prior to the date at Item 4. The terms "voting shares" and "relevant interest" are defined in Sections 112 - 114 of the Act.*

**7. Total number of voting shares issued by the listed company.**

1,523,631,192
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*Note: Insert the total number of voting shares issued by the listed company used for the purpose of calculating the percentage at Item 5.*

**8. Particulars of relevant interests that were held.**

	Details for class of shares	Details for class of shares
Class of voting shares in which relevant interest held.	Ordinary	
Name(s) of registered holder(s).	Please see "Registered Holder of Securities" in Annexure	
Brief description of the nature of the relevant interest in the voting shares.	Interest held through controlled companies which are investment managers with investment discretion and control of voting rights in relation to the relevant voting shares.	
Brief description of the transaction under which the relevant interests were disposed of or ceased e.g. sale on stock exchange.	Collateral transaction decreasing holding below 5%.	
Number of voting shares affected by the transaction.	519,000	
The consideration for the transaction (Kina).	N/A	
Name of the other party to the transaction (if known). *	Please see Annexure	

*\*This information is not required where the transaction took place on a stock exchange. Otherwise, if not known, insert "unknown".*

*Note: Where there is insufficient space on the form to supply the information required, use additional forms or annex a separate sheet in the same format containing the information.*

**9. Details of other person(s) giving a notice for the same transaction.**

Given names  (natural persons only)	Surname or corporate name and registration number, if applicable	Residential address or address of registered office	Postal address
Not applicable	BlackRock Inc.	55 East 52nd Street New York NY 10055 USA	Same as registered office
Not applicable	BlackRock Advisors (UK) Limited	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom	Same as registered office
Not applicable	BlackRock Advisors, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States	Same as registered office
Not applicable	BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada	Same as registered office
Not applicable	BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong	Same as registered office
Not applicable	BlackRock Financial Management, Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States	Same as registered office
Not applicable	BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States	Same as registered office
Not applicable	BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)	Same as registered office

Not applicable	BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)	Same as registered office
Not applicable	BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom	Same as registered office
Not applicable	BlackRock Investment Management, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States	Same as registered office
Not applicable	BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)	Same as registered office
Not applicable	BlackRock International Limited	Exchange Place One, 1 Sempie Street, Edinburgh, EH3 8BL, United Kingdom (Scotland, United Kingdom)	Same as registered office

*Note: If known, insert the name and address of any other person(s) believed to have given, or to be intending to give, notice, whether a Form 3, 4 or 5, in relation to the transaction to which this notice relates. If not known, insert, "unknown".*

**10. Prescribed particulars of any agreement under which substantial shareholding ceased**

Date of any agreement	Material terms of any agreement (whether written or oral)
Not applicable	Not applicable

*Note: Provide the details of the material terms of any agreement, whether written or oral, and the details of the material terms of any relevant agreement through which a relevant interest, the subject of the notice, was disposed of or ceased. True copies of the documents must be submitted with this form.*

**11. The following documents must be submitted with this form—**

- A. A true copy of any document setting out the material terms of any agreement that —
- (a) contributed to the person having to submit this form;

- (b) is in writing or in a document in which the material terms of an oral agreement have been reduced to writing in accordance with Section 40(5)(c) of the Regulation; and
  - (c) is readily available to the person submitting the notice; or
- B. Where a document in Paragraph A is not readily available to the person submitting this form, a memorandum in writing detailing the material terms of the document.

The number of pages that accompany, or are annexed to, this notice is 3.

**12. Declaration.**

I declare that to the best of my knowledge and belief the information in this form is true and correct.

Signature: 

Full Name of Person Signing: Spencer Fleming

Role: Managing Director      Date: 01 February 2019

*Note: Where this notice is given by a body corporate it must signed by a director or secretary who is authorised by the board of the body corporate to give the notice. Initials are not sufficient for the full name of the person signing this form.*

This Annexure is 3 pages

OIL SEARCH LTD (OSH)						
Date of Change	Person whose relevant interest changed	Nature of change / Consideration given in relation to change	Class and number of securities affected	Person's votes affected		
18-Jan-19	BlackRock Financial Management, Inc.	on mkt buy	18.34	ORD	16,866	16,866
18-Jan-19	BlackRock Advisors, LLC	on mkt buy	18.34	ORD	54,709	54,709
18-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	18.34	ORD	6,453	6,453
18-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt buy	18.34	ORD	8,622	8,622
18-Jan-19	BlackRock Advisors, LLC	on mkt buy	18.34	ORD	15,434	15,434
18-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt buy	18.34	ORD	5,668	5,668
18-Jan-19	BlackRock International Limited	on mkt buy	18.34	ORD	13,069	13,069
18-Jan-19	BlackRock Financial Management, Inc.	on mkt buy	18.34	ORD	44,079	44,079
18-Jan-19	BlackRock Investment Management, LLC	on mkt buy	18.34	ORD	32,164	32,164
18-Jan-19	BlackRock Financial Management, Inc.	on mkt buy	18.34	ORD	6,603	6,603
18-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt buy	18.34	ORD	3,923	3,923
18-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt sell	18.35	ORD	-8,022	-8,022
18-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	18.33	ORD	666	666
18-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt buy	18.33	ORD	34,265	34,265
18-Jan-19	BlackRock Asset Management Canada Limited	on mkt sell	18.33	ORD	-2,364	-2,364
18-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-3,786	-3,786
18-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-6,310	-6,310
18-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	-894	-894
18-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	-402,988	-402,988
18-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-1	-1
18-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	-71	-71
18-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	18,822	18,822
18-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-10,881	-10,881
18-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	-6,419	-6,419
21-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	18.47	ORD	9,168	9,168
21-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	453	453
21-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	-137,380	-137,380
21-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	0	0
21-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	56	56
21-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	-15,262	-15,262
21-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	9,018	9,018
21-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	2,437	2,437
22-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	17.87	ORD	524	524
22-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	17.87	ORD	3,093	3,093
22-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt buy	17.87	ORD	28,665	28,665
22-Jan-19	BlackRock Investment Management (UK) Limited	on mkt sell	17.87	ORD	-8,809	-8,809
22-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-6,941	-6,941
22-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-17,913	-17,913
22-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	333	333
22-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	2,178	2,178
22-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	2	2
22-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	26	26
22-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	-15,989	-15,989
22-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	9,601	9,601

Date of Change	Person whose relevant interest changed	Nature of change / Consideration given in relation to change		Class and number of securities affected	Person's votes affected	
22-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	3,852	3,852
23-Jan-19	BlackRock Advisors, LLC	on mkt sell	17.54	ORD	-450	-450
23-Jan-19	BlackRock Investment Management (UK) Limited	on mkt sell	17.55	ORD	-5,666	-5,666
23-Jan-19	BlackRock Fund Advisors	on mkt buy	17.66	ORD	11,257	11,257
23-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt sell	17.66	ORD	-71,890	-71,890
23-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt sell	17.66	ORD	-40,119	-40,119
23-Jan-19	BlackRock Advisors (UK) Limited	on mkt sell	17.69	ORD	-8,066	-8,066
23-Jan-19	BlackRock Advisors (UK) Limited	on mkt sell	17.69	ORD	-8,066	-8,066
23-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	17.69	ORD	524	524
23-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt sell	17.69	ORD	-13,497	-13,497
23-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-10,096	-10,096
23-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-6,310	-6,310
23-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	127	127
23-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	-72,653	-72,653
23-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	1,552,706	1,552,706
23-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	-25	-25
23-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	3,334	3,334
23-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-645	-645
23-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	-308	-308
23-Jan-19	BlackRock Investment Management, LLC	in specie	n/a	ADR 10:1	-10	-1,000
24-Jan-19	BlackRock Investment Management (UK) Limited	on mkt sell	17.63	ORD	-5,200	-5,200
24-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	17.93	ORD	3,094	3,094
24-Jan-19	BlackRock Financial Management, Inc.	on mkt buy	17.60	ORD	2,893	2,893
24-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-5,369	-5,369
24-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-18,666	-18,666
24-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-9,333	-9,333
24-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-1,384	-1,384
24-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-2,764	-2,764
24-Jan-19	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	9,772	9,772
24-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	175	175
24-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	568	568
24-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-955,892	-955,892
24-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	2	2
24-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	-3,210	-3,210
24-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-66	-66
24-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	2,532	2,532
24-Jan-19	BlackRock Investment Management, LLC	in specie	n/a	ADR 10:1	10	1,000
25-Jan-19	BlackRock Advisors, LLC	on mkt sell	18.21	ORD	-800	-800
25-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt sell	18.34	ORD	-11,358	-11,358
25-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt buy	18.30	ORD	9,060	9,060
25-Jan-19	BlackRock Advisors (UK) Limited	on mkt buy	18.30	ORD	14,472	14,472
25-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	-1,025	-1,025
25-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	13	13
25-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-596,817	-596,817
25-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	-13	-13
25-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	12,958	12,958
25-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-8,938	-8,938
25-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	-2,995	-2,995
28-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-3,786	-3,786
28-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-13,820	-13,820

Date of Change	Person whose relevant interest changed	Nature of change / Consideration given in relation to change		Class and number of securities affected	Person's votes affected	
28-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	-3,276	-3,276
28-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	-28,317	-28,317
28-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-1	-1
28-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	12	12
28-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	316	316
28-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	21,347	21,347
28-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	-6,249	-6,249
29-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt sell	18.01	ORD	-1,909	-1,909
29-Jan-19	BlackRock Financial Management, Inc.	on mkt sell	18.01	ORD	-11,355	-11,355
29-Jan-19	BlackRock Financial Management, Inc.	on mkt sell	18.01	ORD	-4,275	-4,275
29-Jan-19	BlackRock Financial Management, Inc.	on mkt sell	18.11	ORD	-26,629	-26,629
29-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt sell	18.01	ORD	-12,156	-12,156
29-Jan-19	BlackRock Investment Management, LLC	on mkt sell	18.01	ORD	-2,115	-2,115
29-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt sell	18.01	ORD	-17,709	-17,709
29-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt buy	17.88	ORD	24,160	24,160
29-Jan-19	BlackRock Institutional Trust Company, National Association	on mkt buy	17.88	ORD	81,309	81,309
29-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-6,310	-6,310
29-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-6,941	-6,941
29-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-5,528	-5,528
29-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-11,942	-11,942
29-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	3,388	3,388
29-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	-44,646	-44,646
29-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	333,999	333,999
29-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	-9	-9
29-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	-7,201	-7,201
29-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-1,657	-1,657
29-Jan-19	BlackRock Asset Management North	collateral transfer	n/a	ORD	1,859	1,859
30-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt sell	18.19	ORD	-63,318	-63,318
30-Jan-19	BlackRock Investment Management (Australia) Limited	on mkt sell	18.19	ORD	-194,522	-194,522
30-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-1,893	-1,893
30-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	-3,068	-3,068
30-Jan-19	BlackRock Fund Advisors	in specie	n/a	ORD	21,612	21,612
30-Jan-19	BlackRock Advisors, LLC	collateral transfer	n/a	ORD	-6,693	-6,693
30-Jan-19	BlackRock Japan Co., Ltd.	collateral transfer	n/a	ORD	-1,973	-1,973
30-Jan-19	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-519,000	-519,000
30-Jan-19	BlackRock Financial Management, Inc.	collateral transfer	n/a	ORD	-142	-142
30-Jan-19	BlackRock Investment Management, LLC	collateral transfer	n/a	ORD	71,834	71,834
30-Jan-19	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-37,888	-37,888
30-Jan-19	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	ORD	-25,138	-25,138