

## Exploration and Appraisal Drilling Update – August 2018

(ASX: OSH | ADR: OISHY | POMSoX: OSH)

6 September 2018

<b>Well Name</b>	Barikewa 3
<b>Well Type</b>	Appraisal
<b>Location</b>	PRL 9, Forelands, PNG
<b>Spud Date</b>	25 June 2018
<b>Rig</b>	HAES Rig 103
<b>Objective/Targets</b>	Cretaceous Toro Sandstone and deeper Jurassic Hedinia Sandstone.

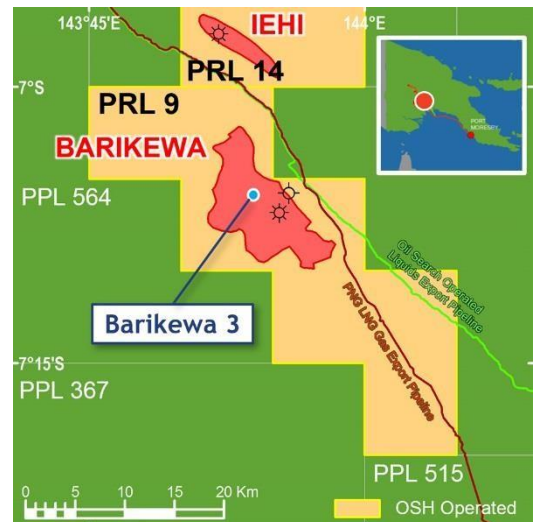
The objective of Barikewa 3 is to constrain the resource in the field and assist in selecting the optimal commercialisation pathway.

**Status** During the month, a Drill Stem Test (DST) was conducted over the Toro interval from a depth of 1,729 to 1,743 metres. The DST flowed gas at a continuous rate of 35.5 mmscf/day over a 75-hour period through a 68/64" choke. Preliminary analysis indicates a clean, dry gas with approximately 20% nitrogen, which is a similar composition to that tested at Barikewa 1.

Following completion of the DST, Barikewa 3 was plugged and abandoned, as planned.

Evaluation of the well results, including logs and well test data, is underway. This information will be used in conjunction with the results from Kimu 2 to help delineate the resource base of the Kimu and Barikewa gas fields and assist in determining the optimal route for potential commercialisation.

The positive results from the Barikewa 3 appraisal well follow the successful Kimu 2 appraisal well (PRL 8, Forelands), which reached total depth in late May 2018 and proved up an extension of the Kimu gas reservoir.



**Operator** Oil Search

<b>Participants</b>	Oil Search (PNG) Limited	45.1%
	Barracuda Limited	40.0%
	NPCP Oil Company Pty Limited	<u>14.9%</u>
	Total	100.0%

*All depths quoted are measured depth from rotary table (MDRT)*

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