

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 30/09/01 Amended 01/01/11

Name of entity	OIL SEARCH LIMITED
ABN	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.

Name of Director	MR PETER BOTTEN
Date of last notice	5 JANUARY 2017

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	SHARES HELD BY MAITLAND PARK HOLDINGS PTY LTD (CAPULET A/C), IN WHICH MR BOTTEN HAS AN INDIRECT INTEREST
Date of change	1. 28 FEBRUARY 2017 2. 2 MARCH 2017
No. of securities held prior to change	2,594,082 ORDINARY SHARES (COMPRISING 1,035,417 DIRECTLY HELD SHARES AND 1,558,665 INDIRECTLY HELD SHARES)
Class	ORDINARY SHARES
Number acquired	1. 162,100 INDIRECTLY HELD ORDINARY SHARES
Number disposed	1. 162,100 DIRECTLY HELD ORDINARY SHARES 2. 226,043 DIRECTLY HELD ORDINARY SHARES
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1. A\$6.98 PER ORDINARY SHARE 2. A\$7.06 PER ORDINARY SHARE

+ See chapter 19 for defined terms.

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No. of securities held after change	2,368,039 ORDINARY SHARES (COMPRISING 647,274 DIRECTLY HELD SHARES AND 1,720,765 INDIRECTLY HELD SHARES)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. TRANSFER OF 162,100 ORDINARY SHARES FROM DIRECT HOLDING TO INDIRECT HOLDING 2. ON-MARKET SALE OF 226,043 ORDINARY SHARES FROM DIRECT HOLDING TO FUND TAX LIABILITY ARISING FROM PARTICIPATION IN EMPLOYEE SHARE PLANS

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

⁺ See chapter 19 for defined terms.