



**CAPITAL
GROUPSM**

The Capital Group Companies, Inc.

333 South Hope Street

Los Angeles, California 90071-1406

thecapitalgroup.com

12 February 2020

BY EMAIL

(Lydia.Isaac@oilsearch.com, investor@oilsearch.com)

Oil Search Limited
1 Bligh Street
Sydney NSW 2000
Australia

Re: Notice of Change in Interests of Substantial Shareholder under Section 671B

Lydia Isaac:

Enclosed is a Notice of Change in Interests of Substantial Shareholder under Section 671B dated 11 February 2020. Please note that a copy of this report has been sent to the Australian Stock Exchange.

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC") and Capital Bank & Trust Company ("CB&T"). CRMC is a U.S.-based investment management company that serves as investment manager to the American Funds family of mutual funds, other pooled investment vehicles, as well as individual and institutional clients. CRMC and its investment manager affiliates manage equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of four investment management companies ("CGII management companies"): Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. CGII management companies and CB&T primarily serve as investment managers to institutional and high net worth clients. CB&T is a U.S.-based investment management company that is a registered investment adviser and an affiliated federally chartered bank.

Neither CGC nor any of its affiliates own shares of Oil Search Limited for its own account. Rather, the shares reported on Form 604 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up CGC.

For the purpose of this Notice, an outstanding share balance of 1,524,746,985 shares was used to calculate the percentage of holdings. We believe this outstanding share balance is correct; however, if this number is not accurate, please contact us as soon as possible so we may make the necessary revisions.

Should you have questions or require additional information, please contact us at (213) 615-0469, or via e-mail at GRGroup@capgroup.com.

Regards,

Abraham Torres

Form 604
Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Oil Search Limited

ACN/ARSN ARBN: 055 079 868

1. Details of substantial holder(1)

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 11 February 2020

The previous notice was given to the company on 31 January 2019

The previous notice was dated 30 January 2019

The shares being reported under this section are owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	120,438,589 shares	7.9047%	101,773,801 shares	6.6747%

The shares being reported under this section are owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30 January 2019 - 11 February 2020	The Capital Group Companies, Inc.	Disposition of shares (net)	Average price of 6.3449 AUD per share	18,664,788 Ordinary Shares	18,664,788

See Annexure A dated 30 January 2019

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		none			
See Annexure A dated 11 February 2020 (copy attached)					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 th Floor Los Angeles, CA 90071

Signature

print name: Donald H. Rolfe

Capacity: Senior Counsel

sign here _____

date

12 February 2020

Annexure “A”

This is the Annexure of 3 pages marked Annexure “A” referred to in Form 604 signed by this corporation dated 11 February 2020.

The Capital Group Companies, Inc.

By: _____
Donald H. Rolfe, Senior Counsel

Australia Annexure A
Nominee List
Oil Search Limited
As of 11 February 2020

Nominee Name

JPMorgan Chase Bank

11000016	85,550,577
11000036	3,392,426
11000832	28,923
11590055	1,665
11966100	721,842

Total Shares: 89,695,433

State Street Bank North Quincy

11000071	11,702,484
11000076	375,884

Total Shares: 12,078,368

Australia Annexure A
Oil Search Limited
As of 11 February 2020

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Research and Management Company	11000016	85,550,577	5.61%
	11000036	3,392,426	0.22%
	11000071	11,702,484	0.77%
	11000076	375,884	0.02%
	11000832	28,923	0.00%
	11590055	1,665	0.00%
	11966100	721,842	0.05%
		101,773,801	
		<hr/>	
GRAND TOTAL		101,773,801	6.67%