

## MARKET ANNOUNCEMENT

<b>Oil Search Limited</b>
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PNGX Code: OSH
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### Trading in Oil Search Limited on 10 December 2021

<b>Date</b>	<b>09 December 2021</b>
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Oil Search Limited (code: OSH) has announced that the National Court of Justice of PNG has made orders approving the proposed scheme of arrangement for Santos to acquire all of the shares in Oil Search in return for the issue of new Santos shares to Oil Search shareholder (the "Scheme"). Under the scheme, Santos will issue new Santos shares (the New Santos Shares) to Oil Search shareholders at a ratio of 0.6275 New Santos Shares for each existing Oil Search share (the Scheme Consideration).

The record date of the scheme for determining entitlements to receive the Scheme consideration is expected at 6:00 pm (Port Moresby time) Tuesday 14 December 2021.

In order to ensure an orderly market in Oil Search shares and to protect investors, PNGX requires the settlement of any Oil Search trades reported on PNGX on 10 December 2021 to be completed on or before the record date of the scheme on 14 December 2021 (T+2).

PNGX has instructed the 2 Participating Organisations that orders to buy or sell Oil Search shares should not be accepted and transacted on Friday 10 December unless the client agrees to ensure settlement no later than 10.00 am Tuesday 14 December.

The table below sets out the next steps and indicative timetable for implementation of the Scheme.

<b>Event</b>	<b>Date</b>
Effective date of the Scheme	
Last date of trading in Oil Search - Oil Search suspended from trading on PNGX official list with effect from close of trading.	Friday 10 December 2021
Record date of the scheme to determine entitlement to Scheme Consideration. Last date for settlement and registration of trading in Oil Search shares.	Tuesday 14 December 2021
Implementation Date	Friday 17 December 2021
Delisting of Oil Search on PNGX on close of trading.	Friday 17 December 2021

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