



Date: 6th December 2007

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): 2

NOTICE OF PERSON CEASING TO BE A SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671 of the Corporations Law, AMP Limited hereby advises that it is no longer a substantial holder in Oil Search Limited.

The enclosed ASIC Form 605 discloses all required details.

Yours faithfully,

Justin Christopher
Head of Custody
BNP Paribas Securities Services
Phone: 02 9222 0029

**Form 605
Corporations Law
Section 671B**

Notice of Ceasing to be a Substantial Holder

To: **Oil Search Limited**

ACN/ARSN: 055 079 868

1. Details of substantial holder

Name: AMP Limited ACN 079 354 519 and its related bodies corporate.

The holder ceased to be a substantial holder on 4th December 2007
The previous notice was given to the company on 29-Nov-2007
The previous notice was dated 27-Nov-2007

2. Changes in relevant interests

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

<i>Date of change</i>	<i>Person whose relevant interest changed</i>	<i>Nature of change</i>	<i>Consideration given in relation to change</i>	<i>Class and number of securities affected</i>	<i>Person's votes affected</i>
29-Nov-2007 to 4-Dec-2007	AMP Life Limited	Share acquisition	\$2,504,559.65	10 Toea Fully Paid Ordinary 542,833	542,833
3-Dec-2007 to 4-Dec-2007	AMP Life Limited	Share disposal	-\$9,948,671.89	10 Toea Fully Paid Ordinary -2,177,187	-2,177,187
3-Dec-2007 to 4-Dec-2007	Cogent Nominees Pty Limited	Share disposal	-\$161,464.07	10 Toea Fully Paid Ordinary -35,330	-35,330
29-Nov-07	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$198,651.19	10 Toea Fully Paid Ordinary 43,000	43,000
29-Nov-2007 to 4-Dec-2007	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$2,419,888.63	10 Toea Fully Paid Ordinary -529,732	-529,732
29-Nov-07	Government Employees Superannuation Board	Share acquisition	\$692,969.28	10 Toea Fully Paid Ordinary 150,000	150,000
29-Nov-07	Queensland Local Government Superannuation Board	Share acquisition	\$115,494.89	10 Toea Fully Paid Ordinary 25,000	25,000
27-Nov-07	State Authority Superannuation Enhanced Index Share Fund	Share disposal	-\$2,144,496.90	10 Toea Fully Paid Ordinary -471,318	-471,318
29-Nov-07	Stichting Pensioenfond - ABP	Share acquisition	\$1,131,511.38	10 Toea Fully Paid Ordinary 245,000	245,000
29-Nov-07	Stichting Pensioenfond Hoogovens	Share acquisition	\$138,552.41	10 Toea Fully Paid Ordinary 30,000	30,000

3. Change in association

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

Name and 'ACN *Nature of association*
No Changes

4. Addresses

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

<i>Name</i>	<i>Address</i>
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Government Employee Superannuation Board	PO Box J755, Perth WA 6842
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001
State Authority Superannuation Enhanced Index Share Fund	Level 14, 83 Clarence Street, Sydney NSW 2000
Stichting Pensioenfond ABP	PO Box 10,000, 1970 CA IJmuiden, The Netherlands