



**4 October 2011**

**Heritage Oil Plc  
("Heritage" or the "Company")**

**HERITAGE OIL ACQUIRES COMPANY GAINING  
ACCESS TO THE LIBYAN OIL INDUSTRY**

Heritage Oil Plc (LSE: HOIL), an independent upstream exploration and production company announces that a wholly owned subsidiary has acquired a controlling 51% interest in Sahara Oil Services Holdings Limited (“SOSH”) which holds the necessary long term permits and licences to provide oil field services in Libya, for cash consideration of US\$19.5 million. Through this acquisition Heritage is looking to play a significant role in the future development of the oil and gas industry in Libya.

**Highlights**

- Heritage has acquired a 51% equity interest and control of SOSH, an established oilfield service provider in Libya for cash consideration of US\$19.5 million
- SOSH owns the entire share capital of Sahara Oil Services Limited (“SOS”)
- SOS has the necessary long term permits and licences to provide onshore and offshore oilfield services in Libya as well as the rights to own and operate oil and gas licences
- Through this acquisition Heritage is exploring ways to gain access to key producing fields and other licence opportunities in Libya
- Heritage will use SOS to assist with the drilling of its targets offshore Malta

Heritage Energy International Limited, a wholly owned subsidiary of Heritage, has, following consultation with local parties, acquired a 51% equity interest and control of SOSH which owns the entire share capital of SOS, a Libyan registered company providing services to the oil industry, for cash consideration of US\$19.5 million.

SOS was established in April 2009 and has been granted long-term licences to provide full oilfield services in Libya, including the ability to drill onshore and offshore and hold both oil and gas licences. SOS is based in Benghazi with a large operational yard and equipment.

During the last five months, Heritage established a base in Benghazi and has been in discussions with senior members of the National Transitional Council (“NTC”), the legitimate and recognised government of Libya, the Executive Committee which is the executive arm of the NTC and the National Oil Company and certain subsidiaries. The dialogue with these parties continues through SOS with Heritage exploring ways to assist the NTC and the state oil companies rehabilitate certain of their existing fields and recommence production.

Heritage has a strong cash position and a portfolio with an exploration bias. The acquisition of SOSH will help diversify the current portfolio by gaining access to some large producing fields in Libya. In addition, Heritage plans to use SOS to assist with the drilling of its targets offshore Malta and is actively looking to contract a rig to bring forward the drilling of Area 7. Heritage has an extensive data set of approximately 5,000 kilometres of 2D seismic, including data acquired in July 2011, which indicates the presence of multiple prospects and leads across Areas 2 and 7. The initial well planned to be drilled will be targeting c.500 mmboe.

Tony Buckingham, CEO, commented:

*“We are delighted to have acquired a controlling interest in an established oilfield services company in Libya. We consider that Heritage, through SOS, is uniquely positioned to pursue field rehabilitation activities and be awarded exploration and production licences as we have operator status. This means Heritage is well placed to play a significant role in the future oil and gas industry in Libya. This acquisition is consistent with Heritage’s first mover strategy of entering regions with vast hydrocarbon wealth where we have a strategic advantage. Ongoing discussions with the NTC and other stakeholders continue to highlight opportunities with the potential to transform Heritage.”*

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**For further information please contact:**

**Heritage Oil Plc**

Tony Buckingham, CEO / Paul Atherton, CFO

+44 (0) 1534 835 400

info@heritageoilplc.com

**Heritage Oil Plc - Investor Relations**

Tanya Clarke

+44 (0) 20 7518 0838

tanya.clarke@heritageoilplc.com

**Pelham Bell Pottinger - PR – Europe**

Nick Lambert / Duncan Mayall

+44 (0) 20 7861 3936 / +44 (0) 20 7861 3888

NLambert@pelhambellpottinger.co.uk / DMayall@pelhambellpottinger.co.uk

## **CHF Investor Relations – Investor Relations - Canada**

Cathy Hume / Jeanny So

+1 416 868 1079 x231 / x225

cathy@chfir.com / jeanny@chfir.com

### **Notes to Editors**

- Heritage is listed on the Main Market of the London Stock Exchange and is a constituent of the FTSE 250 Index. The trading symbol is HOIL. Heritage has a further listing on the Toronto Stock Exchange (TSX: HOC)
- Heritage is an independent upstream exploration and production company engaged in the exploration for, and the development, production and acquisition of, oil and gas in its core areas of Africa, the Middle East and Russia
- Heritage has a producing property in Russia and exploration projects in the Kurdistan Region of Iraq, the Democratic Republic of Congo, Malta, Pakistan, Tanzania and Mali
- All dollars are US\$ unless otherwise stated
- For further information please refer to our website, [www.heritageoilplc.com](http://www.heritageoilplc.com)

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### **FORWARD-LOOKING INFORMATION:**

Except for statements of historical fact, all statements in this news release – including, without limitation, statements regarding production estimates and future plans and objectives of Heritage – constitute forward-looking information that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to estimates of reserves and recoveries; production and operating cost assumptions; development risks and costs; the risk of commodity price fluctuations; political and regulatory risks; and other risks and uncertainties as disclosed under the heading "Risk Factors" in its Prospectus and elsewhere in Heritage documents filed from time-to-time with the London Stock Exchange and other regulatory authorities. Further, any forward-looking information is made only as of a certain date and the Company undertakes no obligation to update any forward-looking information or statements to reflect events or circumstances after the date on which such statement is made or reflect the occurrence of unanticipated events, except as may be required by applicable securities laws. New factors emerge from time to time, and it is not possible for management of the Company to predict all of these factors and to assess in advance the impact of each such factor on

the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information.