



8 February 2010

Heritage Oil Plc

("Heritage" or the "Company")

**HERITAGE OIL ISSUES AN UPDATE ON THE PROPOSED DISPOSAL
OF ITS UGANDAN INTEREST**

Heritage Oil Plc (LSE: HOIL), an independent upstream exploration and production company, issues an update on the proposed disposal of the Company's entire interest in Block 1 and Block 3A ("the Disposed Assets") in Uganda.

Heritage announces that ENI International B.V. ("Eni") has terminated the sale and purchase agreement entered into with Heritage on 18 December 2009 ("Eni SPA") with immediate effect. The termination followed Tullow Uganda Limited's ("Tullow") exercise of a pre-emption right with respect to the transaction and was allowed under the terms of the Eni SPA.

Eni's termination should expedite completion of the sale and purchase agreement entered into between Heritage and Tullow on 26 January 2010, which is on the same terms and conditions as the Eni SPA. Heritage and Tullow are working closely with the Ugandan Government ("Government") to obtain the formal approval of the sale, which is expected imminently. A formal request for consent to transfer the Disposed Assets to Tullow was submitted to Government on 2 February 2010 and the transaction is expected to close within the first quarter of 2010.

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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.
- On completion of the sale of the Disposed Assets Heritage will receive US\$1.35 billion in cash. There is a further contingent, deferred consideration of up to US\$150 million in cash or an interest in a mutually agreed asset.
- Heritage has a producing property in Russia and exploration projects in Uganda, 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**

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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. The completion of the sale is subject to certain conditions, some of which are beyond the control of the Company. 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.