



For Immediate Release: Tuesday, February 28, 2006

HERITAGE OIL SIGNS SECOND AGREEMENT FOR KURDISTAN, IRAQ FIELD STUDIES

Calgary, Alberta, February 28 – Heritage Oil Corporation (TSX: HOC) today announced that the Oil, Gas and Petrochemical Establishment (OGE) of the Government of the Autonomous Region of Kurdistan, Iraq has entered into a second exclusive Memorandum of Understanding (MOU) with K Petroleum Company (KPC) to undertake integrated reservoir field studies over several fields located south of the Erbil Mosul main road.

KPC is a wholly-owned subsidiary of Heritage Erbil Oil Limited, which is a joint venture company co-owned with a major economic and industrial entity within the Autonomous Region of Kurdistan, Iraq.

Micael Gulbenkian, Chairman and CEO of Heritage, said: “This second MOU demonstrates KPC is well-positioned in the Autonomous Region of Kurdistan, Iraq. We are delighted that KPC has been selected to undertake these studies. KPC’s two MOUs cover an area of approximately 1,300 km². Preliminary negotiations to convert both MOUs into Production Sharing Agreements (PSA) have begun and we anticipate they will be completed within the next three months.”

Fieldwork in the first MOU area commenced in January. The planned 120-day field program includes undertaking magnetic and gravity studies as well as geological fieldwork. This work is being undertaken without any prevailing operational issues.

KPC plans to commence studies in the second MOU shortly. The scope of work includes regional studies, geological field mapping, magnetic and gravity surveys and satellite data interpretation. Additionally, the scope of work shall include the determination of hydrocarbon in place volumes and reserves from interpretation of all available data, utilising the latest reservoir characterisation and modelling technology.

Iraq’s new constitution, entered into in 2005, gives the Kurdistan Regional Government the exclusive authority to enter into oil and gas licences over exploration areas and non-producing fields within its territory. KPC and Heritage have kept the Ministry of Oil in Baghdad fully informed of all developments.

Heritage is an international oil and gas corporation with producing properties in the Republic of Congo and Sultanate of Oman, a development property in Russia and exploration projects in the Republic of Uganda. Heritage Middle East, which is focusing on Iraq, has established

an office in Amman, Jordan, which it intends to re-locate to Baghdad when the security situation permits.

The Company's Common Shares trade on the Toronto Stock Exchange under the symbol HOC.

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