



For Immediate Release: Wednesday, June 7, 2006

HERITAGE OIL SELLS CONGO INTEREST FOR OVER \$28 MILLION

Calgary, Alberta, June 7– Heritage Oil Corporation (TSX: HOC) today announced that the Company has entered into an agreement with Afren PLC (“Afren”) to sell the entire share capital of Heritage Congo Limited, which holds the Company’s interests in the Republic of Congo (Brazzaville), for the following consideration:

- Cash of US\$28 million, with \$26 million paid on closing and \$2 million placed in a security account;
- 1,500,000 Afren warrants, with a term of five years and an exercise price of £0.60 GBP Sterling per share. Afren is quoted on the AIM market of the London Stock Exchange in the UK (symbol AFR);
- An overriding royalty of 15% over a 30% working interest in the Kouakouala B license in relation to the Mengo Field; and
- An additional 500,000 warrants in Afren, with a term of five years, and an exercise price of £0.80 GBP Sterling per share, issued upon the satisfaction of certain conditions.

The sale of the Congolese assets is expected to close later this year, subject to certain conditions precedent, including the waiver of pre-emption rights by the existing partners, which the Company expects will be met.

Afren is an independent UK public limited company with an exclusive focus on oil and gas exploration and production activities in Africa with a current market capitalization of approximately £98 million GBP Sterling, US\$185 million.

The Congolese assets include a 25% working interest in the Kouakouala A license containing the Kouakouala field, which had an average gross production of 1,093 barrels per day in the first quarter of 2006, and a 14% working interest in the Noubi exploration permit.

Micael Gulbenkian, Chairman & CEO said: “The disposal of our interests in Congo is in line with our stated strategy of refocusing the Company into our core areas. We believe the cash generated from this sale can be better deployed to generate enhanced shareholder values.”

Heritage is an international oil and gas corporation with a development property in Russia, a producing property in the Sultanate of Oman and exploration projects in the Republic of Uganda. Through its subsidiary KPC, the Company has entered into two MOUs with the Government of the Autonomous Region of Kurdistan, Iraq. 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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FORWARD-LOOKING STATEMENTS: 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 – are forward-looking statements 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" and elsewhere in Heritage documents filed from time-to-time with the Toronto Stock Exchange and other regulatory authorities. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.