



30 October 2008

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

**HERITAGE OIL CONTRACTS RIG TO DRILL WELL
IN THE KURDISTAN REGION OF IRAQ**

Heritage Oil Limited (LSE: HOIL), an independent upstream exploration and production company, announces that it has contracted Great Wall Drilling Company Ltd. to supply a rig to drill the Miran West-1 exploration well in the Kurdistan Region of Iraq.

Highlights

- Rig secured to commence drilling the Miran West-1 exploration well
- First ever well to be drilled on the Miran licence in the Kurdistan Region of Iraq
- Rig is currently in-country, and the well is expected to spud before the year-end
- High-impact exploration as the potential for billions of barrels of oil exists in the licence

Heritage has entered into an agreement with Great Wall Drilling Company Ltd. to use the GW Rig #10. It is planned that the rig will drill to an anticipated depth of over 3,000 metres and target the three principal reservoirs known from the immediate area to be the most productive.

Drilling of the well is expected to commence before the year-end as the rig is already in-country and site preparation is underway.

The Miran licence contains two large structures, Miran West and Miran East, that have been mapped from the 332 kilometres of excellent quality seismic data acquired by Heritage between April and June 2008. These two very large anticlines have the potential to contain billions of barrels of oil.

Tony Buckingham, Chief Executive Officer, commented:

"The Miran work programme has been accelerated following the interpretation of the seismic acquired in the second quarter of 2008. Contracting this rig and our plan to commence drilling before the year-end shows the significant progress we have made this year as well as our commitment to the region. We were one of the first companies to be awarded a licence in the Kurdistan Region of Iraq and first-mover advantage has allowed us to select one of the most prospective licences. This is therefore a very exciting time for Heritage because of the billion barrel hydrocarbon potential of the prospects on the Miran block."

Heritage Energy Middle East, a wholly-owned subsidiary of Heritage, is operator and holds a 100% interest in the Miran licence. The Miran licence has an area of 1,015 square kilometres and is located west of the city of Suleimaniah.

- ends -

For further information please contact:

Heritage Oil Limited

Tony Buckingham, CEO / Paul Atherton, CFO
+44 (0) 1534 873 000 / +41 91 973 1800 / +1 403 234 9974
info@heritageoiltd.com

Heritage Oil Limited – Investor Relations

Tanya Clarke
+44 (0) 20 7518 0838
tc@heritageoiltd.com

Bell Pottinger Corporate & Financial – PR - Europe

Nick Lambert / Andrew Benbow
+44 (0) 7770 824 100
NLambert@bell-pottinger.co.uk / ABenbow@bell-pottinger.co.uk

CHF Investor Relations – Investor Relations - Canada

Cathy Hume / Lindsay Carpenter
+1 416 868 1079 x231 / x239
cathy@chfir.com / lindsay@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 producing properties in Oman and Russia and exploration projects in Uganda, the Kurdistan Region of Iraq, the Democratic Republic of Congo, Malta, Pakistan, Tanzania and Mali.

This press release is not for distribution to United States Newswire Services or for dissemination in the United States.

If you would prefer to receive press releases via email please contact Sasha Abrams (sasha@chfir.com) and specify “Heritage press releases” in the subject line.

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.