



**22 December 2008**

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

**HERITAGE OIL COMMENCES DRILLING OF THE MIRAN WEST-1 WELL IN  
THE KURDISTAN REGION OF IRAQ**

Heritage Oil Limited (LSE: HOIL), an independent upstream exploration and production company, announces that it has commenced drilling the Miran West-1 well in the Kurdistan Region of Iraq. This is the first exploration well to be drilled on the highly prospective Miran licence.

**Highlights**

- First ever well to be drilled on the Miran licence in the Kurdistan Region of Iraq
- The well will target the three principal proven reservoir formations in the region
- It is expected to take approximately three months to drill and complete the well
- High-impact exploration continuing across the portfolio

Heritage announced on 30 October 2008 that it had entered into an agreement with Great Wall Drilling Company Ltd. to use the GW Rig #10 to spud Miran West-1. It is planned that the rig will drill the Miran West structure to an anticipated depth of between 2,500 and 3,000 metres targeting the three principal proven reservoir formations in the region known from adjacent discoveries to be the most productive zones; the Shiranish, Kometan and Qamchuqua reservoirs. It is expected to take approximately three months to drill and complete the well.

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.

**Tony Buckingham, Chief Executive Officer, commented:**

*"The commencement of drilling the Miran West-1 well is a tremendous accomplishment since Heritage was only awarded the licence 15 months ago. The acceleration of the work programme on the Miran licence is a reflection of both the operational efficiency of Heritage and the commitment we have to the region. The Miran block is highly prospective containing two anticlines that have the potential to contain billions of barrels of oil from multiple potential reservoir targets, continuing an exciting high impact exploration programme across our portfolio."*

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

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**For further information please contact:**

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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.
- 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.

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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.