



For Immediate Release: Monday, 30 June 2008

Heritage Oil Limited (“Heritage” or the “Company”)

HERITAGE OIL PROVIDES KINGFISHER-2, UGANDA DRILLING UPDATE

Heritage Oil Limited (LSE: HOIL), an independent upstream exploration and production company, is pleased to announce that the Kingfisher-2 exploration and appraisal well in Block 3A, Uganda, has currently reached a drilled depth of 2,922 metres. Excellent oil shows have already been encountered over a gross vertical interval of approximately 105 metres from three potential sandstone reservoir zones. Preliminary interpretation of the zones, prior to wireline logging, indicates they could be the lateral equivalent of three pay zones which production tested at a combined flow rate of 9,773 barrels of oil per day in the Kingfisher-1 well. Kingfisher-1 was completed in early 2007 and is located approximately 1.5 kilometres to the south-west of Kingfisher-2.

The Kingfisher-2 well is designed to appraise reservoir zones discovered by the Kingfisher-1 well, as well as explore a deeper potential objective not previously reached due to the limitations of the rig that was used to drill Kingfisher-1. When a total anticipated depth of approximately 4,100 metres has been reached, it is planned to also production test prospective zones of Kingfisher-2.

Tony Buckingham, CEO, commented:

“We are delighted to have encountered excellent oil shows over such a large vertical interval. This is very encouraging for increasing oil reserves in the Albert Basin and we look forward to undertaking successful production tests later this summer.”

Heritage has a 50% interest in Block 3A with Tullow Oil as partner for the remaining 50%.

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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 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.