



For Immediate Release: Tuesday, 30 September 2008

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

HERITAGE OIL TERMINATES THIRD PARTY DISCUSSIONS

Heritage Oil Limited, an independent upstream exploration and production company, announces that preliminary discussions regarding a possible disposal of certain assets have been terminated.

On 18 September 2008, Heritage announced that having received an unsolicited approach it was in very early preliminary discussions with a third party regarding a possible disposal of certain of its assets. The Company has now terminated all discussions with the third party and its advisers.

The Company believes that the best way to create shareholder value is through active, high-impact drilling programmes, like that which has just commenced in Uganda (announced earlier today) with the potential to transform Heritage.

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