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**Heritage Oil Corporation (“Heritage” or the “Company”)**

**HERITAGE OIL APPOINTS JPMORGAN CAZENOVE AS ADVISER**

Calgary, Alberta, December 12, 2007 – Heritage Oil Corporation (TSX: HOC) today announced that it has appointed JPMorgan Cazenove Limited to advise the Company in relation to a potential listing of its common shares on the Main Market of the London Stock Exchange in the first quarter of 2008.

The Directors of the Company believe that a listing on the Main Market, if achieved, will be in the interests of the Company given the geographic spread of its licences with a core focus on Uganda, the Kurdistan Region of Iraq, the Democratic Republic of Congo, and West Siberia. Additionally, the Directors believe that admission to the Main Market should raise the Company’s profile and status amongst European investors and within the oil and gas sector generally. Furthermore, the Directors believe that admission to trading on the Main Market may, in due course, assist in increasing the liquidity of the Company’s common shares.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This announcement is for information purposes only and does not constitute an offer or invitation to acquire or dispose of any securities or investment advice in any jurisdiction.

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**Note to Editors:**

- Heritage is an international oil and gas corporation with a diversified portfolio of properties, including producing properties in the Sultanate of Oman and Russia and exploration projects in the Republic of Uganda, the Democratic Republic of Congo, the Kurdistan region of Iraq and the Republic of Mali.
- For further information please refer to our website at [www.heritageoilcorp.com](http://www.heritageoilcorp.com).

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**If you would prefer to receive press releases via email contact Sarah Gingerich (sarah@chfir.com) and specify “Heritage press releases” in the subject line.**

**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" in its AIF and elsewhere in Heritage documents filed from time-to-time with the Toronto Stock Exchange and other regulatory authorities. Further, any forward-looking statement is made only as of a certain date and the Company undertakes no obligation to update any forward-looking statement 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 statement.