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31 March 2008

Heritage Oil Limited

(“Heritage” or the “Company”)

Heritage shares admitted to the Official List

Heritage Oil Limited, the independent upstream exploration and production company, announces that its ordinary shares have been admitted to the Official List of the Financial Services Authority and to trading on the main market of the London Stock Exchange plc. Unconditional dealings commenced at 8am today.

The exchangeable shares of Heritage Oil Corporation (“HOC”) will be admitted to the Official List of the Financial Services Authority and to trading on the main market of the London Stock Exchange plc on 2 April 2008 (together, “Admission”).

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Notes to Editors

- 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 'KRI'), the Democratic Republic of Congo (the 'DRC'), Malta, Pakistan and Mali.
- As at 30 September 2007, the Group had proved plus probable net entitlement reserves of 62.1 million barrels of oil equivalent ('MMboe'), valued at US\$260 million at a discount rate of 10%, as certified by RPS Energy.
- As at 30 September 2007, the Group had proved plus probable plus possible net entitlement reserves of 163.9 MMboe, valued at US\$824 million at a discount rate of 10%, as certified by RPS Energy.
- The Group has a strong financial position following receipt of gross proceeds from a private placement of US\$165 million of 8% convertible bonds in February 2007 and a primary common share fundraising of Cdn\$181.5 million completed in November 2007.

General

This announcement has been prepared and issued by Heritage and is the sole responsibility of Heritage. JPMorgan Cazenove, which is authorised and regulated in the United Kingdom by the Financial Services Authority is acting exclusively for Heritage and HOC and for no-one else in connection with Admission and will not be responsible to anyone other than Heritage and HOC for providing the protections afforded to its customers or for providing advice in relation to Admission or any arrangement referred to herein.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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