



**For Immediate Release: Wednesday, September 28, 2005**

### **HERITAGE OIL SIGNS AGREEMENT FOR KURDISTAN, IRAQ FIELD STUDY**

Calgary, Alberta, September 28 – Heritage Oil Corporation (TSX: HOC) today announced that the Oil, Gas and Petrochemical Establishment (OGE) of the Government of the Autonomous Region of Kurdistan, Iraq has entered into an exclusive Memorandum of Understanding (MOU) with K Petroleum Company (KPC) to undertake field studies over an area in Kurdistan, Iraq adjacent to the Taq Taq oil field in a region considered to be prospective for hydrocarbons.

KPC is a wholly-owned subsidiary of Heritage Erbil Oil Limited, which is a joint venture company co-owned with Eagle Group, a major economic and industrial entity within the Autonomous Region of Kurdistan, Iraq. Heritage and Eagle Group each own 50% of Heritage Erbil.

Micael Gulbenkian, Chairman and CEO of Heritage, said, “We are delighted that the Government of the Autonomous Region of Kurdistan, Iraq has selected KPC to undertake this field study in what is considered to be one of its most prospective exploration regions. Heritage and KPC view this opportunity as the first step on what is anticipated to be a long-term path for future collaborations with the Government to develop hydrocarbon resources in this territory.”

The Taq Taq oil field, which is bordering the MOU area, was initially drilled in 1960 and declared a discovery with a second exploration well in 1978. Two further appraisal and development wells were drilled in the 1990s. IHS Energy, a well known and reputable independent oil and gas consultancy, estimates the field has reserves of 130 million barrels of oil, based on which the Company anticipates it should be capable of producing approximately 60,000 barrels per day. The field is currently producing approximately 3,600 barrels per day of between 20 and 40 degree API crude oil. It is understood from the data available that prospects similar to the Taq Taq structure could be present in the area covered by the MOU.

KPC will undertake the studies with the OGE providing all available data, plus logistical support and security. The scope of work includes regional studies, geological field mapping, a geochemical field survey and a gravity survey.

KPC has established an office in Erbil staffed with oil company personnel and preparatory work is already underway. Visits to the field area have confirmed no prevailing logistical

issues and work in the field is expected to commence shortly.

Negotiations to formalize the MOU into a Production Sharing Agreement (PSA) are scheduled to commence while the work program is being carried out. KPC is confident these studies will translate into a PSA, although there is no guarantee that a license will be awarded to the Company.

### **About Heritage Oil Corporation**

Heritage is an international oil and gas corporation with producing properties in the Republic of Congo and Sultanate of Oman, and exploration projects in the Republic of Uganda. Through its subsidiary KPC, the Company has entered into a MOU with the Government of the Autonomous Region of Kurdistan, Iraq. Heritage Middle East, which is focusing on Iraq, has established an office in Amman, Jordan, which it intends to re-locate to Baghdad when the security situation permits.

The Company's Common Shares trade on the Toronto Stock Exchange under the symbol HOC.

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**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.