

News release

Draft Only
Embargoed until
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Tullow Oil Plc – Hardman Resources acquisition approved

20 December 2006 – Tullow Oil plc (Tullow) announces that on 18 December 2006, shareholders of Hardman Resources Limited (Hardman) voted in favour of the acquisition of Hardman by Tullow and that on 19 December 2006, the Federal Court of Australia approved the Scheme of Arrangement relating to this acquisition. The Scheme therefore became effective today.

As a result of the Scheme becoming effective, Hardman shares will be suspended from trading on the Australian Stock Exchange from close of trading today in Australia and trading of Hardman shares on AIM will be suspended prior to commencement of today's trading in London.

The Record Date for participation in the Scheme is 2 January 2007 with an Implementation Date of 10 January 2007.

Commenting today, Aidan Heavey, Chief Executive of Tullow said:

"We are delighted to receive Shareholder and Court Approval for the acquisition of Hardman. We look forward to the transaction being implemented in early January and the rapid integration of the Hardman business. We are very excited by the material production, development and exploration opportunities this deal presents. In particular we are looking forward to accelerating the current drilling programme in the Albertine Basin in Uganda to build upon the very encouraging results we have seen there to date".

For further information contact:

Tullow Oil plc (+44 20 8996 1000) Tom Hickey Chris Perry	Citigate Dewe Rogerson (+44 20 7638 9571) Martin Jackson	Murray Consultants (+353 1 498 0300) Joe Murray
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Notes to Editors

Tullow is a leading independent oil & gas, exploration and production group, quoted on the London and Irish Stock Exchanges (symbol: TLW) and is a constituent of the FTSE 250 Index. The Group has interests in approximately 90 exploration and production licences across 17 countries and focuses on three core areas: NW Europe, Africa and South Asia.

Tullow's NW Europe interests are primarily focused on gas in the UK Southern North Sea where it has significant interests in the Caister-Murdoch System and the Thames/Hewett areas and operates over 60% of its production.

In Africa, Tullow has exploration and production in Gabon, Côte d'Ivoire, Congo (Brazzaville) and Equatorial Guinea and a large gas field development and appraisal programme in Namibia. Tullow also has exploration programmes in Mauritania, Senegal, Cameroon, Uganda, Congo (DRC), Madagascar, Angola and Ghana.

In South Asia, Tullow has exploration and production in Pakistan and Bangladesh and high impact exploration activities in India.

For further information please refer to our website at www.tulloil.com

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