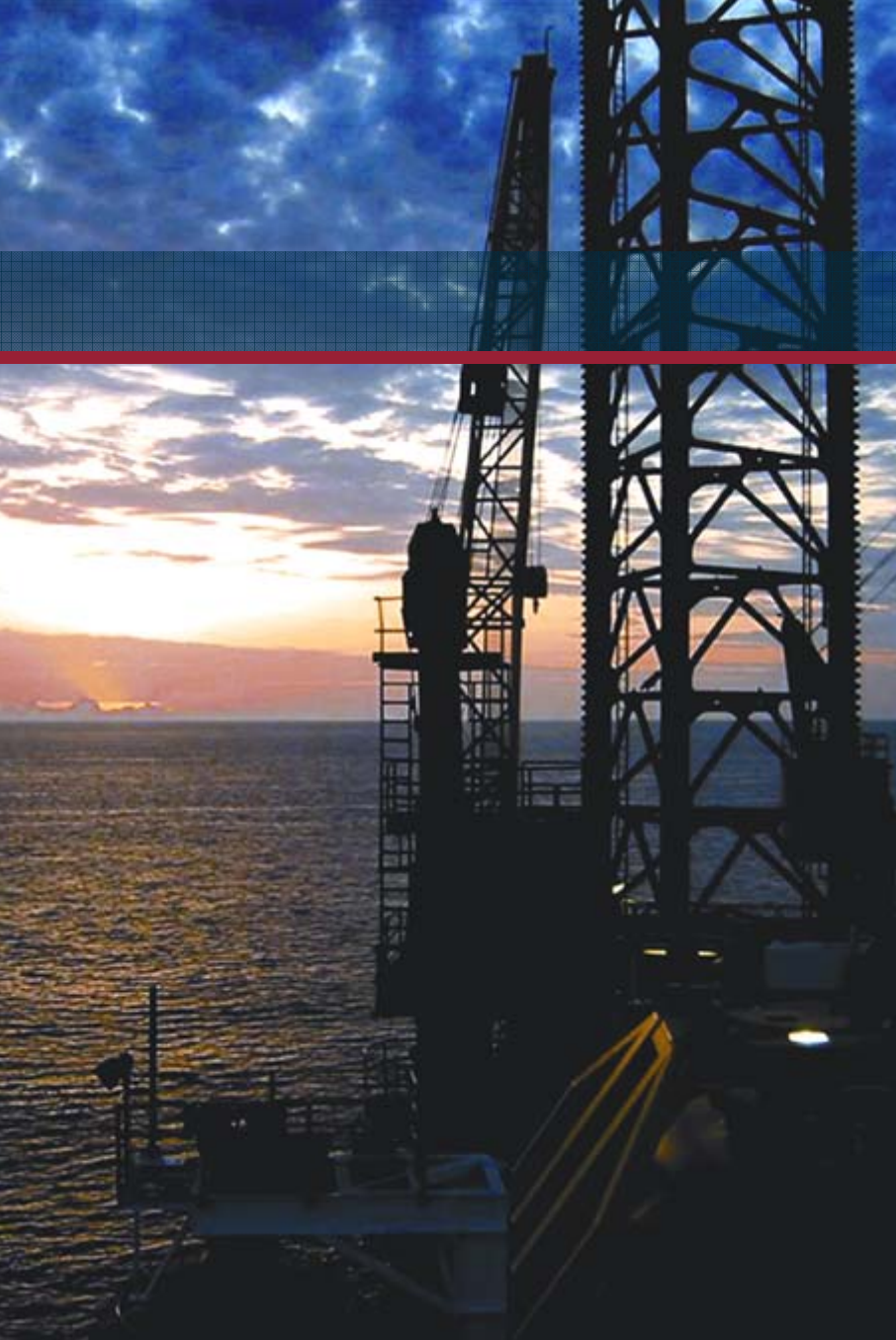




Summary – Alan Linn



- 30% group commercial reserves and 20% of group contingent reserves
- Schooner and Ketch acquisition reserves confirmed at 330 bcf
 - Re-development moving ahead at pace
 - Material “early gains” from production stability
- SNS Gas production of 112mmscfd ytd 40% of group 2005 production (with Alba)
- Horne & Wren development completed in June and production exceeding expectation (110mmscfd gross/ 55 mscfd nett)
- Significant exploration potential in CMS area
- Working to further extend Hewett/Bacton economic life

- Tullow has built a significant platform for growth in the UK SNS
- Successfully pursuing Tullow's four "value adding routes"
 - P&D, Exploration, Acquisitions & Portfolio management
- Continuing to leverage the team's commercial, technical and operating skills
- Material activities in both SNS core areas in 2005 and beyond
- Opportunities to maximise benefits of favourable gas market
- Pursuing suitable opportunities to build a third core area (Dutch Sector?)

The SNS is a key component of Tullow's future



Tullow Oil plc

3rd floor

Building 11

Chiswick Park

566 Chiswick High Road

London

W4 5YS

Email: ir@tulloil.com

www.tulloil.com

A leading independent oil and gas exploration and production group