



TRADING STATEMENT AND OPERATIONAL UPDATE

Jubilee Phase 1 development remains on track for first oil in the second half of 2010

Continued exploration success in 2009 – seven discoveries from eight wells

8 July 2009 - Tullow Oil plc (Tullow) issues this Trading Statement in respect of the first half of the 2009 financial year ended 30 June 2009. This is in advance of the Group's Half-Yearly Results, which are scheduled for release on Wednesday 26 August 2009. The Operational Update is in respect of recent Production, Development and Exploration activities. The information contained herein has not been audited and is subject to further review.

HIGHLIGHTS

Ghana and Equatorial Atlantic Activities

- Jubilee Phase 1 Plan of Development finalised with the Government of Ghana for formal approval. Development drilling, FPSO conversion and subsea facilities fabrication all on track for 2010 first oil.
- Tweneboa-1 makes a significant discovery, extending the Jubilee play westwards.
- Five potentially transformational exploration and appraisal wells scheduled for 2H 2009; Mahogany-4, Mahogany-Deep-2, Tweneboa-2 and Teak-1 in Ghana and South Grand Lahou in Côte d'Ivoire.
- Farm-in offers received for French Guiana acreage. New 3D seismic surveys reveal large leads offshore Guyana and Liberia. A further two licences are being acquired elsewhere in Liberian Basin.

Uganda Operations

- Current activities are focused on development planning and commercialisation. Detailed evaluation of short-term fuel supply for local power and options for full-scale refining and export has commenced.
- Wairindi-1 finds oil, extending the Victoria Nile Delta play. New leading edge gravity-seismic technologies are being applied to fully explore and develop this multi-billion barrel basin.
- Ngassa-2 drilling operations are ongoing and oil shows have been encountered. Total Depth is expected to be reached in August.

Group Operations and Financials

- Group working interest production averaged 59,000 boepd for the first half of 2009 and is expected to average approximately 58,000 boepd for the full year.
- First half capital expenditure of £425 million with forecast 2009 expenditure of £700 million.
- Net debt at 30 June 2009 was approximately £435 million.

COMMENTING TODAY, AIDAN HEAVEY, CHIEF EXECUTIVE SAID:

"In the first half of 2009, Tullow has focused on the exploration, appraisal and development of the Group's two major growth projects in Ghana and Uganda. This has resulted in significant resource additions in Uganda and the discovery of the potentially transformational Tweneboa field in Ghana. In addition, we have made excellent progress with the Phase 1 development of the Jubilee field and I am delighted to report that this has culminated in the finalisation of the Development Plan with the Ghanaian Government.

"It promises to be an exciting second half of the year with high-impact exploration and appraisal wells in Ghana and Côte d'Ivoire, the result of the significant Ngassa-2 well in Uganda and the development of commercialisation options for the substantial Ugandan resource base. The outlook for Tullow remains very positive."

Conference Calls: In conjunction with this announcement Tullow has scheduled two conference calls. Details are included at the end of the release.

Trading statement

Production

Group working interest production for the first half of 2009 averaged 59,000 boepd, 16% lower than the 1H 2008 average. A further breakdown of these figures is provided in the Operational Update. Production figures in this update remain subject to final reconciliation and do not equate to sales volumes which averaged 53,500 boepd in the first half of 2009. This is due to variations in lifting schedules and because a portion of the production is delivered to host governments under the terms of Production Sharing Contracts.

Group working interest production for 2009 is now expected to average 58,000 boepd. The forecast has been impacted by mixed results from infill wells in the UK, partly offset by higher production in Africa.

Realised prices and oil discount

Realised commodity prices during the first half of 2009 were significantly below the 2008 levels. Realised oil price was approximately US\$53/bbl (1H 2008:US\$80/bbl) and realised UK gas price was approximately 43p/therm (1H 2008:52p/therm).

The Group's oil production sold at an average discount of approximately 2% to Brent during the first half of 2009, and this level of discount is expected to continue for the remainder of 2009.

Total revenue for the first half of 2009 is expected to be approximately £290 million, compared with £378 million in the first half of 2008. The reduction is due to the lower sales volumes and most significantly the reduction in realised commodity prices during the first half of 2009.

Asset impairments

In respect of producing assets, Tullow expects to record an impairment charge to cost of sales of approximately £12 million in relation to the Bure North well in the UK which encountered depleted gas sands during the period.

Underlift

At 30 June 2009, Tullow was in a net underlift position amounting to an estimated 17,000 barrels. Movements during the first half of 2009 in underlift and overlift positions compared with 2008 are recorded at market value and, combined with stock movements during the period, give rise to a charge of approximately £8 million to cost of sales.

Exploration write-offs and asset value review

Tullow's exploration write-off for the first half of 2009 is expected to be of the order of £15 million. This write-off is principally associated with new ventures activity and licence relinquishments.

Derivative Instruments

At 30 June 2009 the Group's derivative instruments had a net positive mark-to-market value of approximately £15 million. The movement in the mark-to-market position during the first half of the year has been caused principally by the strengthening of the oil price over the period.

While all the Group's commodity derivative instruments currently qualify for hedge accounting, a pre-tax charge of approximately £8 million will be recognised in the income statement for the first half of 2009. The charge is due to Brent forward oil prices strengthening during the year, with a consequent reduction in the time value of the derivative instruments for Tullow.

Commodity Hedging Summary

At 30 June 2009 the Group's hedge position to the end of 2011 was as follows:

Hedge Position	2009	2010	2011
Oil Hedges			
Volume – bopd	17,500 (13,500 [*])	10,000	4,374
Current Price Hedge - US\$/bbl	65.00 (75.61 [*])	79.81	81.08
Gas Hedges			
Volume – mmscfd	49.3	19.0	3.7
Current Price Hedge - p/therm	49.49	50.67	59.24

^{*}Oil hedges excluding an Energy Africa legacy position of 4,000 bopd at \$29.30 until end 2009

Capital expenditure

Capital expenditure for the first half of 2009 amounted to £425 million and capital expenditure for 2009 is now forecast to be £700 million. The increase in full year expenditure forecast is due to additional exploration and appraisal activities in Ghana and Uganda together with licence acquisitions in the Liberian Basin and exploration drilling in Côte d'Ivoire.

Investment will be split 65% on production and development activities and the remainder on exploration and appraisal. African activities will comprise 85% of the anticipated 2009 capital expenditure.

Portfolio management

During the first half of 2009 Tullow completed the sale of the Chachar field in Pakistan for US\$7.5 million. In the second half of 2009, Tullow will continue to seek to augment underlying cash flow through ongoing portfolio management and careful control of discretionary capital expenditure.

Net debt

Net debt at 30 June 2009 was £435 million. Debt facility headroom is circa US\$750 million which includes US\$600 million which will be released by the banks following the formal approval of the Jubilee Phase 1 development and related documents by the Government of Ghana.

Operational Update

AFRICA

Tullow's African interests are in Ghana, Côte d'Ivoire, Liberia, Uganda, Congo (DRC), Equatorial Guinea, Gabon, Congo (Brazzaville), Mauritania, Namibia, Senegal, Angola, Tanzania, and Madagascar.

Tullow's African portfolio has continued to perform strongly in the first half of 2009. Significant discoveries have been made in both Ghana and Uganda and excellent progress has been made on the Jubilee Phase 1 development project. Production was in line with expectations averaging 38,500 boepd and the Group's African production for the full year is expected to average 38,000 boepd.

Working interest production	1H 2009 Average (boepd)	Current Production (boepd)
Equatorial Guinea	15,100	15,700
<i>Gabon</i>		
<i>Tchatamba</i>	3,300	3,900
<i>Niungo</i>	3,600	3,500
<i>Other Gabon</i>	4,700	5,000
Côte d'Ivoire	5,000	5,400
Congo (Brazzaville)	4,400	4,200
Mauritania	2,400	1,900
Africa Total	38,500	39,600

Ghana and West African Equatorial Atlantic

Excellent progress continued to be made on Tullow's exploration, appraisal and development programmes in Ghana in the first half of 2009.

Plan of Development Approval

The Jubilee Phase 1 Plan of Development has been finalised with the Government of Ghana and is awaiting formal approval by the Minister for Energy.

The significant volumes of gas associated with the Jubilee oil field will be utilised both for export to the local market and improved oil recovery via gas injection, thereby avoiding flaring. The Jubilee field partners have recognised the strategic importance of local gas sales to the Ghanaian economy and have agreed to supply the first 200 bcf of gas to the Ghana National Petroleum Corporation (GNPC) at zero cost to assist in funding the necessary gas infrastructure. Gas volumes above this will be subject to gas sales agreements and will utilise the new strategic infrastructure owned and installed by GNPC. While Jubilee field partners are working together with GNPC to ensure earliest possible first gas export, the FPSO will have the capability of injecting 100% of produced gas to avoid any delay to first oil.

Jubilee field Phase 1 development

The Jubilee Phase 1 development project continues to progress towards scheduled first oil in the second half of 2010. Five development wells have been drilled, successfully encountering anticipated reservoir thickness and quality and a further four have been batch-drilled to an intermediate depth before drilling to total depth later this year. Two development wells have been flow tested at rates of 16,500 and 21,000 bopd respectively. Whilst these tests were limited by test equipment capacity it is anticipated that the fully completed development wells will flow at rates of around 25,000 bopd. Pressure data was acquired during the well tests from neighbouring wells and demonstrated good reservoir connectivity across the field.

The construction of the FPSO and topsides modules in South-East Asia is progressing to plan with the FPSO expected to arrive in Ghana for hook up and commissioning in the second quarter of 2010. The fabrication of the subsea equipment in Europe and the USA is well under way with installation expected to commence in the first quarter of 2010, lasting approximately six months.

Exploration and Appraisal activity

The Tweneboa-1 exploration well in the Deep Water Tano block (*Tullow 49.95%*) was completed in March and encountered 21 metres of light hydrocarbon bearing sandstones, a deeper independent four metre oil zone and an over-pressured zone at total depth. The light hydrocarbon accumulation, with P50 oil and gas potential of 250 million boe and upside potential of 1.4 billion boe, is scheduled to be appraised with the Tweneboa-2 well in September.

The eastern extension of the Jubilee field is due to be appraised with two wells in the second half of 2009. The Mahogany-4 well is expected to commence mid-July and the Mahogany Deep-2 well in the fourth quarter of 2009. These wells are targeting reservoir potential to the east and below the main Jubilee Field with the aim of better defining the resource range of 600 mmbo (P90) - 1,200 mmbo (P50) - 1,800 mmbo (P10). 3D seismic data over the Jubilee and Odum discoveries is currently being processed and interpreted to further improve the image of the subsurface, to enhance the surrounding prospectivity and to optimise the location of the high-impact Teak exploration well (*Tullow 22.9%*) which is scheduled to commence drilling in the fourth quarter of 2009.

Jubilee play extension into Côte d'Ivoire and the Liberian Basin

The offshore areas of Ghana, Côte d'Ivoire, and the Liberian Basin are geologically analogous to each other and form the West African part of the Equatorial Atlantic region. Tullow continues to capitalise on the knowledge gained from the Jubilee and Tweneboa discoveries in Ghana and to build a strong acreage position throughout this area where Jubilee-type opportunities have been identified.

Following the interpretation of a recently reprocessed 3D seismic survey in block CI-105 (*Tullow 22.5%*) offshore Côte d'Ivoire, a very significant Jubilee-type fan system has been identified. This material prospect, South Grand Lahou, is expected to be drilled in the third quarter of 2009.

Elsewhere in Côte d'Ivoire, a partial farmout of the Tullow operated block CI-103, reducing equity from 85% to 45%, has been concluded in advance of future exploration drilling campaigns. 3D seismic processing and reprocessing has been completed across blocks CI-103 and CI-102 (*Tullow 31.5%*) and interpretation of the extensive Cretaceous turbidite channels and fans, analogous to the Jubilee discovery in Ghana, is nearing completion.

After the interpretation of a 2D seismic survey offshore Liberia, Tullow secured a 25% interest in contiguous blocks LB-15, LB-16 and LB-17 in January. Acquisition of a 6,000 sq km 3D survey was completed in May and is now being interpreted with encouraging early indications. A further two blocks elsewhere in the Liberian Basin are currently being acquired.

Uganda

Since January 2006, Tullow has drilled 25 wells in the Lake Albert Rift Basin with 24 encountering hydrocarbons, proving up in excess of 700 million barrels of resources and comfortably exceeding the commercial threshold for development. This has established Lake Albert as a significant oil province and Uganda as a significant potential oil producer. Tullow now has a good understanding of the resource distribution across the basin, particularly in the Butiaba region where a high exploration well density and detailed gravity imaging has significantly de-risked the remaining prospectivity.

In parallel with the ongoing drilling of the high-impact Ngassa-2 well, Tullow is now focusing its attention on detailed development planning and integration of all technical data into a comprehensively enhanced basin model. It has therefore been decided to suspend exploration drilling with the OGEC 750 land rig in Block 2 following the Ngara-1 well and work closely with our partner, Heritage Oil, on drilling options in Block 1, which will be considered later this year.

Butiaba campaign - Blocks 1 & 2 (Tullow 50% and 100%)

The exploration campaign in the Butiaba area in the north of the basin has been highly successful. Over 400 million barrels of resources have been proven in the prolific Victoria Nile Delta play which has been tested with ten independent exploration wells, two of which have been flow tested demonstrating excellent productivity.

Over the last few months Tullow has acquired a 3,000 sq km Full Tensor Gravity Gradiometry (FTG) survey in the Butiaba region and is now developing and applying proprietary processing and interpretation methods to develop a high resolution 3D model of the subsurface. The FTG survey utilises specialist

technology ideally suited for imaging the shallow reservoirs in Butiaba. This survey has significantly enhanced our understanding of the regional geology, further increased the prospectivity of the region and will prove invaluable for locating future exploration, appraisal and development wells. The FTG was acquired for only 5% of the cost of a similar sized 3D seismic survey.

Three Butiaba exploration wells have been drilled in the last three months. In May, the high-risk Awaka-1 well was drilled at the eastern limit of the Victoria Nile Delta play fairway encountering 96 metres of water-bearing sands. While the well did not encounter hydrocarbons, it has opened up a potential new reservoir fairway. The Kigogole-3 oil discovery was drilled in June encountering over 20 metres of pay in Kasamene-type reservoirs, further de-risking surrounding fault blocks and adding approximately 30 million barrels to the resource base. The Wahrindi-1 well, close to the shore of Lake Albert, has been drilled to a depth of 1,058 metres and has encountered some four metres of net oil pay above a likely oil water contact. Logging operations are ongoing after which the rig will then move to drill the Ngara-1 well later in July.

The Ngara-1 well is expected to be the last in the current Butiaba Block 2 programme. The drilling and seismic data will now be integrated with the recently acquired FTG and detailed consideration will be given to commercialisation options before embarking on the next phase of exploration, appraisal and development drilling in Block 2. We anticipate that drilling activity in Butiaba Block 1 will commence during the fourth quarter of 2009 to explore and appraise the material prospectivity around the Buffalo-Giraffe field.

Near-shore Block 2 campaign (Tullow 100%)

The high-impact Ngassa-2 well commenced drilling on 25 March. The well has reached a depth of 2,984 metres and has already encountered a few metres of oil shows in thin sands at the top of the main target interval. Well operations have however been delayed due to difficult hole conditions. The well is now being sidetracked from a depth of 2,202 metres and Total Depth is now expected to be reached in August.

Lake Albert Rift Basin Development

The commercial threshold for development has been exceeded with more than 700 million barrels of resources discovered and multi billion barrel upside potential identified including major onshore and offshore prospects yet to be drilled. An integrated project team is already in place and detailed consideration is now being given to the basin development plan and longer term drilling campaigns.

The first phase of development is expected to include long-term production testing, which could start as early as 2010, to gather dynamic data from the basin and supply oil and gas for local industry consumption and for power generation. The scale and timing of subsequent phases of development are being reviewed by the project team including the viability of local refining to supply petroleum products for the region and the optimum routing and scale of exports to international markets via a pipeline.

Congo (DRC)

Tullow continues to work closely with the government of Congo (DRC) regarding the disputed award of two blocks on the Congo side of Lake Albert in 2006. Tullow is confident of its title to the licence, the integrity of the award process and expects the President of Congo to ratify the contract in the near future.

Equatorial Guinea

In the first half of 2009, both the Ceiba and Okume Complex fields (*Tullow 14.25%*) performed above expectations, with combined gross production averaging 105,000 bopd. The development drilling campaign continues on the Okume Complex where the addition of a prolific producer well coupled with a minor facilities modification allowed record production of 81,000 bopd for several days. Gross combined Ceiba and Okume complex production is expected to average approximately 100,000 bopd for 2009.

Gabon

Production from Gabon averaged 11,600 bopd net to Tullow during the first half of the year. Tchatamba production (*Tullow 25%*) was impacted by power generation issues in the first quarter of 2009 however this was offset by strong performance from the Echira and Niungo fields (*Tullow 40%*) following successful well workovers. Current Gabon production is approximately 12,400 bopd following the addition of the first two Ebouri (*Tullow 7.5%*) development wells and is expected to be maintained at this level. On the Azobe exploration block, 3D seismic data is being reprocessed and the block reviewed in order to drill a well in the first quarter next year. On the Kiarsseny block, the well obligation has been swapped for a 1,000 sq km 3D seismic program that will be acquired during the third quarter this year.

Côte d'Ivoire

Production performance from the East and West Espoir Fields (*Tullow 21.33%*) was in line with expectations for the first half of 2009, averaging approximately 23,000 boepd (gross). Downtime is scheduled in the second half of the year for the installation and commissioning of an upgrade to processing capacity on the FPSO which is expected to increase gross production to 25,000 boepd.

Congo (Brazzaville)

Gross production from the M'Boundi field (*Tullow 11%*) averaged 40,450 bopd in the first half of the year, slightly below expectations due to delays experienced with new well tie-ins and the ramp up of water injection. Five rigs are currently drilling production and injection wells targeting production in excess of 50,000 bopd by year-end. Options to further enhance field recovery are currently being tested and include reservoir fracturing and horizontal infill drilling which is planned for the second half of this year.

Mauritania

Gross production from the Chinguetti field (*Tullow 19.01%*) averaged approximately 13,000 bopd for the first half of 2009. Production has declined in line with expectations since the programme of well interventions and two infill wells completed in 2008. The field and well performance continue to be regularly monitored to examine the potential for further drilling and intervention activities in the longer-term.

Work is ongoing to review the development options that would allow commercialisation of the Banda gas field and other similar gas accumulations. The development options are currently under discussion with the Mauritanian Government to ensure that they meet both partner and government objectives.

Regional evaluation of the Mauritanian acreage is now complete and detailed prospect specific mapping will be completed in 2009 to quantify the significant new oil and gas potential of the basin ahead of future exploration drilling campaigns.

Namibia

In conjunction with its upstream partners and Nampower and the Namibian government, Tullow continues to explore the optimal technical and commercial solutions for the development of the Kudu gas field, including both large scale gas to power and Marine Compressed Natural Gas (CNG). The latter would involve a smaller scale local gas to power scheme combined with direct gas export to the West Coast region of South Africa.

Tanzania

Following the completion of prospect delineation Tullow anticipates that the Mikindani-1 well will be drilled towards the end of the fourth quarter of 2009.

Angola

Reprocessing of 3D seismic data over new leads in Block 1/06 has been completed and interpretation is underway. Full technical and commercial evaluation of the Block will be completed during the third quarter of the year when the forward work programme will be formulated.

REST OF THE WORLD

Tullow's other activities are located in Europe, South Asia and South America.

EUROPE

Tullow's producing interests in Europe lie in the Southern Gas Basin of the UK North Sea. In addition Tullow has offshore exploration interests in the Netherlands and Portugal.

UK

Working interest production⁽¹⁾	1H 2009 Average (boepd)	Current Production (boepd)
CMS Area	10,200	10,000
Thames Area	4,900	7,200
UK Total	15,100	17,200

⁽¹⁾ Includes condensate

In the first half of 2009, net production from the UK averaged 15,100 boepd with the full year average anticipated to be around 15,000 boepd. This was lower than expected due to mixed results from the recent Thames and CMS area infill wells.

Combined flow from the Tullow-operated Wissey field (*Tullow 62.5%*) and Horne and Wren fields (*Tullow 50%*) commenced in May 2009, significantly boosting Thames infrastructure throughput. The operated Schooner (*Tullow 90.35%*) and Ketch (*Tullow 100%*) fields are performing above expectation. Technical work to identify potential infill candidates on Ketch is ongoing with a two well campaign being considered for 2010. Infill drilling on Boulton is continuing with the B4 well which is close to completion. Development work continues on the Harrison project (*Tullow 22.25%*) with project sanction expected by year-end.

Netherlands

Seismic reprocessing and geological studies are ongoing to refine the prospect inventory in preparation for a potential future drilling campaign. Recent results are very encouraging with prospectivity analogous to proven CMS gas fields identified.

Portugal

Following the interpretation of over 5,000 kilometres of existing 2D together with 3,000 kilometres of propriety 2D seismic successfully acquired by Tullow in 2008, a number of interesting high-risk leads have been identified. Tullow is now seeking an additional partner to dilute its interest in advance of a programme of 3D seismic in 2010.

SOUTH ASIA

In South Asia, Tullow has exploration, development and production interests in Pakistan and Bangladesh.

Working interest production	1H 2009 Average (boepd)	Current Production (boepd)
Bangladesh	4,900	5,000
Pakistan	500	100
South Asia Total	5,400	5,100

Bangladesh

The Bangora-3 well on the Tullow operated Bangora field (*Tullow 30%*) was successfully worked over and tied back into the gas plant in June 2009, maintaining production at 100 mmscfd. In addition, following the successful bid for offshore block SS-08-05 it is anticipated that final notification of the block award will be received soon.

Pakistan

The Group's Pakistan business has been restructured to focus solely on the Group's existing high-impact exploration potential. This restructuring has involved the sale of the Chachar field which completed in March and the sale process of the Sara-Suri field is ongoing. Work on the remaining exploration assets has involved geological field studies and seismic operations on the Kalchas block (*Tullow 30%*) and a well on the Kohat East prospect in the Kohat block (*Tullow 40%*) is scheduled to commence in September.

SOUTH AMERICA

In South America, Tullow has exploration interests in Guyana, Suriname and French Guiana. Recent focus in South America has been on new venture opportunities pursuing play types similar to the Jubilee field in Ghana across the Atlantic.

Guyana

The 1,880 sq km 3D seismic survey on the Georgetown block (*Tullow 30%*) was completed early in the first quarter of 2009 and is currently being processed and interpreted for integration into the regional database. Efforts now concentrate on maturing a number of large leads to prospect status.

French Guiana

Tullow has a 97.5% interest in the 35,000 square kilometre Guyane Maritime licence offshore French Guiana. A number of Jubilee-type leads have been identified in the south-eastern part of the block and a 3D seismic programme is scheduled to commence in the fourth quarter of 2009. Tullow is currently in the advanced stages of a farm down process and based on offers received expects to dilute its equity in advance of the seismic campaign.

Suriname

The five well drilling programme on the onshore Uitkijk licence (*Tullow 40%*) was completed in February and joint venture partners have obtained a six month licence extension to allow for full evaluation of the data. A five well drilling programme on the onshore Coronie Block (*Tullow 40%*) is scheduled to commence in August.

SUMMARY OF PLANNED SECOND HALF 2009 EXPLORATION AND APPRAISAL ACTIVITY

Country	Block	Prospect	Interest	Spud Date
Uganda	Block 1	Butiaba Campaign	50%	Q4 2009
Uganda	Block 2	Ngara-1	100% (op)	July
Uganda	Block 2	Ngassa-2	100% (op)	In progress
Ghana	Deep Water Tano	Tweneboa-2	49.95% (op)	September
Ghana	WCTP	Mahogany-4	22.9%	July
Ghana	WCTP	Mahogany Deep-2	22.9%	Q4 2009
Ghana	WCTP	Teak-1	22.9%	Q4 2009
Côte d'Ivoire	CI-105	South Grand Lahou	22.5%	Q3 2009
Tanzania	Lindi & Mtwara	Mikindani	50% (op)	Q4 2009
Suriname	Coronie	5 well campaign	40%	August
Pakistan	Kohat	Kohat East	40%	September

Ends

CONFERENCE CALLS

Conference calls hosted by Aidan Heavey (Chief Executive), Paul McDade (Chief Operating Officer), Angus McCoss (Exploration Director) and Ian Springett (Chief Financial Officer) will be held today at 09:30 (BST) and at 15:00 (BST).

To access the calls please dial the appropriate number below shortly before the call and ask for the Tullow Oil plc conference call. A replay facility will be available three hours after the conference call until 14 July. The telephone numbers and access codes are:

European Conference Call		Replay Facility	
UK Participants	020 7806 1953	UK Participants	020 7806 1970
Irish Participants	01 486 0922	Irish Participants	01 659 8321
		Access Code	7454893#

U.S. Conference Call		Replay Facility	
Domestic Toll Free	+1 877 941 8610	Domestic Toll Free	+1 800 406 7325
Toll	+1 480 629 9819	Toll	+1 303 590 3030
Access Code	4114026	Access Code	4114026

FOR FURTHER INFORMATION CONTACT:

Tullow Oil plc (+44 20 8996 1000) Aidan Heavey Ian Springett Chris Perry	Citigate Dewe Rogerson (+44 207 638 9571) Martin Jackson George Cazenove	Murray Consultants (+353 1 498 0300) Joe Murray Ed Micheau
---	--	--

Disclaimer

This announcement contains certain operational and financial information in relation to the first half of 2009 that is subject to final review and has not been audited. Furthermore it contains certain forward-looking statements that are subject to the usual risk factors and uncertainties associated with the oil & gas exploration and production business. Whilst the Group believes the expectations reflected herein to be reasonable, the actual outcome may be materially different owing to factors either within or beyond the Group's control, and accordingly no reliance may be placed on the figures contained in such forward looking statements.

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