

TALISMAN

E N E R G Y

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FOR: TALISMAN ENERGY INC.

TSE, NYSE SYMBOL: TLM

FEBRUARY 16, 2000

Talisman Announces Record 1999 Results

CALGARY, ALBERTA--

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- \$8.91 Cash flow per share
- \$1.31 Net Income per share
- Fourth Quarter Cash Flow up 109%
- Fourth Quarter Production up 31%
- Proven Reserves up 23%

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Talisman Energy Inc. today announced new records for quarterly production, cash flow and net income. A conference call is scheduled for Thursday, February 17 at 11:00 a.m. Calgary time. (Details can be found on Talisman's home page under news releases.)

"These numbers speak for themselves. We generated spectacular results in the fourth quarter and are on track to beat them this quarter," said Dr. Jim Buckee, President and Chief Executive Officer. "With the Fourth Round Asset deals finalized in the North Sea and the Canadian government's position on Sudan clarified, the uncertainty surrounding Talisman has lifted. Industry fundamentals are very strong and we are uniquely positioned to benefit.

"We are on track for 29% production growth this year and if oil prices average US\$24 per barrel for the year, we expect our cash flow will be \$13-14 per share. We are obtaining regulatory approval to purchase up to 5% of our outstanding shares, if circumstances warrant."

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	Full Year			Fourth Quarter		
	1999	1998	%	1999	1998	%
Cash flow \$mm	1,110.8	631.1	76	418.9	200.2	109
Net Income (loss) \$mm	176.8	(258.8)	-	92.2	(233.8)	-
Cash flow per share(1) (\$)	8.91	5.64	58	3.03	1.69	79
Net Income (loss) per common share \$(2)	1.31	(2.31)	-	0.63	(1.98)	-
Oil production 000 bbl/d	158.3	146.7	8	200.3	141.5	42
Gas production mscf/d	904	748	21	1,013	835	21

000 boe/d(3)	309	271	14	369	281	31
Oil price \$/bbl	25.21	17.02	48	31.70	15.96	99
Gas price \$/mcf	2.60	2.28	14	2.88	2.51	15
\$/boe (3)	20.47	15.44	33	25.03	15.48	62

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(1) Cash flow per common share is reported prior to preferred security charges of \$23.7 million for the year and \$9.9 million for the fourth quarter.

(2) Net income per common share is reported after preferred security charges, net of tax, of \$13.3 million for the year and \$5.6 million for the fourth quarter.

(3) Natural gas at 6 mcf = 1 boe

The Company also announced reserves and FDcosts for 1999 (6 mcf of natural gas = 1 boe). Additional detail will be provided in a subsequent press release. 1999 numbers do not include reserves from the Texaco portion of the recently announced Fourth Round Asset transactions in the North Sea. Proven undeveloped reserves account for less than 10% of domestic proven reserves.

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	Year end 1999	Year end 1998	% Change
Proved Reserves			
Oil & NGLS mmbbl	557	417	34
Natural gas bcf	3,221	2,834	14
Million boe	1,094	889	23

	Proved FD \$/boe	Proved FDA \$/boe
1999	6.39	7.90
3 year	6.07	6.84
5 year	5.34	6.38

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Talisman Energy Inc. is the largest independent Canadian oil and gas producer. The Company has operations in Canada, the North Sea, Indonesia and Sudan. Talisman is also conducting exploration in Algeria and Trinidad. Talisman's shares are listed on the Toronto Stock Exchange in Canada and the New York Stock Exchange in the United States under the symbol TLM.

FORWARD-LOOKING STATEMENTS

Statements in this press release may contain forward-looking statements including expectations of future production and cash flow. Information concerning reserves may also be deemed to be forward-looking statements as such estimates involve the implied assessment that the resources described can be profitably produced in future. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the background risks of the oil and gas industry (e.g., operational risks in development, exploration and production; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks),

risks in conducting foreign operations (e.g. political and fiscal instability), price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Additional information on these and other factors which could affect Talisman's operation or financial results are included in Talisman's Annual Report under the headings "Management's Discussion and Analysis - Sensitivities," "Risks and Uncertainties," and "-Outlook," and in Talisman's other reports on file with Canadian securities regulatory authorities and the U.S. Securities and Exchange Commission.

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TALISMAN 1999 YEAR END REVIEW - BACKGROUND INFORMATION

1999 PRODUCTION UP 14%

Oil & Liquids 000 bbl/d	4Q 1999	Full Year 1999	Full Year 1998	99/98 % Change
Canada	68.0	58.5	57.6	2
North Sea	69.2	59.3	57.5	3
Indonesia	27.1	28.8	31.6	(9)
Sudan	36.0	11.7	-	-
	200.3	158.3	146.7	8

Natural Gas
mmcf/d

Canada	773	681	631	8
North Sea	128	115	104	11
Indonesia	112	108	13	731
	1,013	904	748	21

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Canadian oil and gas volumes increased significantly in the fourth quarter with the acquisition of Rigel Energy Corporation in September 1999. Chauvin is Talisman's largest oil property with production up 12% in 1999. The fastest growing gas area was Alberta Foothills with production up 88% compared to 1998.

North Sea liquids production increased during the second half of 1999 with both the Ross and Orion fields coming on stream. No production from the Fourth Round Assets is included in 1999 volumes.

Indonesian oil production is down 9%, reflecting low reinvestment and natural declines. Indonesian gas volumes have increased with full production from the Corridor Gas Project.

Production in Sudan commenced at the end of August and is currently over 40,000 bbl/d net to Talisman. The daily record is now 185,000 bbl/d (46,000 bbl/d net).

CASH FLOW & NET INCOME

Cash flow for 1999 was \$1.1 billion (\$8.91/share), an increase of \$480 million (76%) over 1998. Cash flow in the fourth quarter was \$419 million (\$3.03/share). Increased volumes and prices generated an incremental \$863 million in cash flow, offset by

higher royalties, operating costs, interest expense, taxes and hedging losses. Cash flow per boe averaged \$9.85 versus \$6.37 in 1998.

Net Income for 1999 was \$176.8 million (\$1.31/share), compared with a loss of \$258.8 million (\$2.31/share) in 1998. Excluding impairment writedowns, the loss in 1998 was \$75.8 million (\$0.68/share). Fourth quarter earnings in 1999 were \$92.2 million or \$0.63/share.

Key financial indicators include:

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	1999	1998	% Change
Gross Sales \$mm	2,317.6	1,533.6	51
Royalty % of gross sales	16.8%	13.9%	21
Operating expense \$mm	603.5	581.0	4
Operating expense \$/boe(1)	5.14	5.61	(8)
GA\$mm	70.1	58.9	19
GA\$/boe (6:1)	0.62	0.60	3
DDA\$mm	746.6	614.8	21
DDA\$/boe (6:1)	6.62	6.21	7
Long-term debt \$mm	2,194.8	2,086.3	5
Debt/cash flow	1.98	3.31	(40)
Average shares outstanding mm	124.6	111.9	11

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(1) 6 mcf of natural gas = 1 boe, excludes synthetic oil and pipeline operations

Gross sales increased 51% on the strength of a 14% increase in volumes and a 33% increase in realized prices. Royalty percentages increased in all areas.

Although total operating costs increased, unit costs fell by 8%. Unit operating costs in Canada were slightly higher while North Sea unit costs were significantly lower as a result of cost reduction programs.

GAcosts were up 19% overall but only 3% on a unit basis. The Company's overall depreciation, depletion and amortization expense (DD)increased to \$746.6 million in 1999. Unit DDAexpenses increased 7% to average \$6.62/boe.

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DDA\$/boe	1999	1998
Canada	5.87	5.16
North Sea	9.88	9.27
Indonesia	4.20	4.43
Sudan	5.42	-

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The Company's 1999 year end long-term debt (including current portion) increased to \$2.2 billion at year end, resulting in a debt/cash flow ratio of 1.98 (2.42 if preferred securities are treated as debt). During the year Talisman issued \$431 million of preferred securities.

Exploration and development spending was down 13% in 1999. Talisman cut its domestic spending last year in anticipation of lower oil prices and major international project commitments.

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EXPLORATION AND DEVELOPMENT

Capital Spending \$mm	1999	1998
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Canada	323.2	403.7
North Sea	295.5	365.8
Indonesia	54.2	179.6
Sudan	280.9	148.7
Other	42.2	47.4
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	996.0	1,145.2

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Talisman's realized oil price increased 48% in 1999. WTI prices averaged US\$ 19.24/bbl, up 34% as OPEC held to production quotas. Talisman's crude oil hedging losses averaged \$1.39/bbl, compared to \$0.40/bbl the previous year.

Natural gas prices increased 14% in 1999. Canadian prices were up 21% reflecting new pipeline capacity to US markets. Lower North Sea prices reflect both changed contract terms at Trent & Tyne and lower spot prices. Hedging losses associated with natural gas averaged \$0.08/mcf, versus a gain of \$0.02/mcf the previous year.

This release is available on Talisman's Internet Web Site:
WWW.TALISMAN-ENERGY.COM

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Talisman Energy Inc.
Highlights

	1999	1998	1997
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Financial			
(millions of Canadian dollars unless otherwise stated)			
Cash flow	1,110.8	631.1	797.4
Net income (loss)	176.8	(258.8)	77.1
Exploration and development expenditures	996.0	1,145.2	950.6
Total assets	7,818.7	5,457.2	5,030.9
Long-term debt	2,194.8	2,086.3	1,738.8
Shareholders' equity	3,623.0	2,214.0	2,186.6
Per common share (dollars)			
Cash flow (1)	8.91	5.64	7.29
Net income (loss) available to common shareholders	1.31	(2.31)	0.70
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Production			
(daily average production)			
Oil and liquids (bbls/d)			
Canada	58,489	57,585	51,217
North Sea	59,256	57,480	50,502
Indonesia	28,852	31,684	28,458
Sudan	11,726	-	-

Total oil and liquids	158,323	146,749	130,177

Natural gas (mmcf/d)			
Canada	681	631	558
North Sea	115	104	100
Indonesia	108	13	-

Total natural gas	904	748	658

Total mboe/d (gas at 6:1)	309	271	240

Prices			
Oil and liquids (\$/bbl)			
Canada	22.43	15.56	22.26
North Sea	26.96	18.14	25.49
Indonesia	24.81	17.61	25.62
Sudan	31.24	-	-

Total oil and liquids	25.21	17.02	24.25

Natural gas (\$/mcf)			
Canada	2.45	2.03	1.98
North Sea	3.06	3.93	3.89
Indonesia	3.09	1.65	-

Total natural gas	2.60	2.28	2.27

Total (\$/boe)	20.47	15.44	19.31

(1) Cash flow per common share is calculated before deducting preferred security charges.

Talisman Energy Inc.
Highlights

	Three months ended		Years ended	
	December 31		December 31	
	1999	1998	1999	1998

Financial				
(millions of Canadian dollars unless otherwise stated)				
Cash flow	418.9	200.2	1,110.8	631.1
Net income (loss)	92.2	(233.8)	176.8	(258.8)
Exploration and development expenditures	254.9	387.0	996.0	1,145.2

Per common share (dollars)				
Cash flow (1)	3.03	1.69	8.91	5.64
Net income (loss) available to common shareholders	0.63	(1.98)	1.31	(2.31)

Production
(daily average production)
Oil and liquids (bbls/d)

Canada	65,406	54,764	55,724	54,921
North Sea	69,161	51,701	59,256	57,480
Indonesia	27,142	32,113	28,852	31,684
Sudan	36,043	-	11,726	-
Synthetic oil	2,595	2,932	2,765	2,664
<hr/>				
Total oil and liquids	200,347	141,510	158,323	146,749
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Natural gas (mmcf/d)				
Canada	773	678	681	631
North Sea	128	104	115	104
Indonesia	112	53	108	13
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Total natural gas	1,013	835	904	748
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Total mboe/d (gas at 6:1)	369	281	309	271
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Prices				
Oil and liquids (\$/bbl)				
Canada	27.82	14.56	22.16	15.32
North Sea	35.05	16.72	26.96	18.14
Indonesia	32.56	16.83	24.81	17.61
Sudan	31.35	-	31.24	-
Synthetic oil	35.96	19.30	28.01	20.53
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Total oil and liquids	31.70	15.96	25.21	17.02
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Natural gas (\$/mcf)				
Canada	2.68	2.37	2.45	2.03
North Sea	2.88	3.86	3.06	3.93
Indonesia	4.30	1.65	3.09	1.65
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Total natural gas	2.88	2.51	2.60	2.28
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Total (\$/boe)	25.03	15.48	20.47	15.44
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(1) Cash flow per common share is calculated before deducting preferred security charges.

Talisman Energy Inc.
Consolidated Balance Sheets

December 31 (millions of Canadian dollars)	1999	1998
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Assets		
Current		
Cash	\$ 54.0	\$ -
Accounts receivable	569.4	192.5
Inventories	84.4	64.8
Prepaid expenses	22.3	14.4
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	730.1	271.7
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Accrued employee pension benefit asset	60.6	57.0
Other assets	45.0	131.7
Property, plant and equipment	6,983.0	4,996.8
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	7,088.6	5,185.5
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Total assets	\$ 7,818.7	\$ 5,457.2
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Liabilities

Current

Bank indebtedness	\$	-	\$	2.5
Accounts payable and accrued liabilities		973.1		530.1
Income and other taxes payable		49.5		28.0
Current portion of long-term debt		37.6		15.6

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Deferred credits		130.4		21.5
Provision for future site restoration		284.0		210.3
Long-term debt		2,157.2		2,070.7
Deferred taxes		563.9		364.5

3,135.5 2,667.0

Shareholders' equity				
Preferred securities		430.6		-
Common shares		2,901.2		2,086.3
Contributed surplus		79.0		79.0
Retained earnings		212.2		48.7

3,623.0 2,214.0

Total liabilities and shareholders' equity \$ 7,818.7 \$5,457.2

Talisman Energy Inc.

Consolidated Statements of Income

Years ended December 31

(millions of Canadian dollars)

1999 1998 1997

Revenue

Gross sales	\$	2,317.6	\$	1,533.6	\$	1,699.9
Less royalties		389.0		213.5		312.1

Net sales		1,928.6		1,320.1		1,387.8
Other		46.2		50.6		42.2

Total revenue 1,974.8 1,370.7 1,430.0

Expenses

Operating		603.5		581.0		479.7
General and administrative		70.1		58.9		57.4
Depreciation, depletion and amortization		746.6		614.8		541.2
Dry hole		50.6		91.2		42.4
Exploration		79.5		102.4		92.3
Interest on long-term debt		119.6		91.0		51.1
Other		(60.6)		143.7		(41.4)

Total expenses 1,609.3 1,683.0 1,222.7

Income (loss) before taxes 365.5 (312.3) 207.3

Taxes

Current		48.8		14.6		37.9
Deferred		109.2		(87.9)		60.4
Petroleum revenue tax		30.7		19.8		31.9

188.7 (53.5) 130.2

Net income (loss) 176.8 (258.8) 77.1

Preferred security charges, net of tax	13.3	-	-

Net income (loss) available to common shareholders	\$ 163.5	\$ (258.8)	\$ 77.1

Per common share (dollars)			
Net income (loss) available to common shareholders	1.31	(2.31)	0.70

Average number of common shares outstanding (millions)	124.6	111.9	109.4

Consolidated Statements of Retained Earnings

Years ended December 31 (millions of Canadian dollars)	1999	1998	1997

Retained earnings, beginning of year	\$ 48.7	\$ 307.5	\$ 230.4
Net income (loss)	176.8	(258.8)	77.1
Preferred securities charges	(13.3)	-	-

Retained earnings, end of year	\$ 212.2	\$ 48.7	\$ 307.5

Talisman Energy Inc. Consolidated Statements of Income

December 31 (millions of Canadian dollars) except per share amounts)	Three months ended December 31		Years ended December 31	
	1999	1998	1999	1998

Revenue				
Gross sales	\$ 853.8	\$ 400.5	\$ 2,317.6	\$ 1,533.6
Less royalties	163.1	52.6	389.0	213.5

Net sales	690.7	347.9	1,928.6	1,320.1
Other	11.0	16.6	46.2	50.6

Total revenue	701.7	364.5	1,974.8	1,370.7

Expenses				
Operating	188.6	170.9	603.5	581.0
General and administrative	21.7	10.6	70.1	58.9
Depreciation, depletion and amortization	234.7	173.4	746.6	614.8
Dry hole	14.0	38.9	50.6	91.2
Exploration	25.8	39.1	79.5	102.4
Interest on long-term debt	43.1	28.3	119.6	91.0
Other	(4.1)	225.9	(60.6)	143.7

Total expenses	523.8	687.1	1,609.3	1,683.0

Income (loss) before taxes	177.9	(322.6)	365.5	(312.3)

Taxes				
Current (recovery)	21.4	(15.9)	48.8	14.6
Deferred (recovery)	51.0	(72.9)	109.2	(87.9)
Petroleum revenue tax	13.3	-	30.7	19.8

	85.7	(88.8)	188.7	(53.5)

Net income (loss)	92.2	(233.8)	176.8	(258.8)

Preferred security charges, net of tax	5.6	-	13.3	-

Net income (loss) available to common shareholders	\$ 86.6	\$ (233.8)	\$ 163.5	\$ (258.8)

Per common share (dollars)				
Net income (loss) available to common shareholders	0.63	(1.98)	1.31	(2.31)

Average number of common shares outstanding (millions)	138.2	118.2	124.6	111.9

Talisman Energy Inc.
Consolidated Statements of Cash Flows

Years ended December 31 (millions of Canadian dollars)	1999	1998	1997

Operating			
Net income (loss)	\$ 176.8	\$ (258.8)	\$ 77.1
Items not involving current cash flow	854.5	787.5	628.0
Exploration	79.5	102.4	92.3

Cash flow	1,110.8	631.1	797.4
Changes in non-cash working capital	(179.4)	(64.1)	(46.8)

Cash provided by operating activities	931.4	567.0	750.6

Investing			
Corporate acquisitions	(79.2)	(28.4)	(18.5)
Capital expenditures			
Exploration, development and corporate	(1,013.0)	(1,158.7)	(961.9)
Acquisitions	(481.7)	(65.4)	(104.2)
Proceeds of disposition			
Resource properties	132.5	157.2	48.8
Investments	3.2	-	164.2
Investments	-	0.1	(146.6)
Increase in other assets	-	-	(25.3)
Changes in non-cash working capital	379.9	76.4	39.6

Cash used in investing activities	(1,058.3)	(1,018.8)	(1,003.9)

Financing			
Long-term debt repaid	(1,422.7)	(740.8)	(963.7)
Long-term debt issued	1,249.5	1,029.0	1,172.7
Common shares issued	19.1	8.7	15.5
Preferred securities issued	428.0	-	-
Preferred security charges	(23.7)	-	-
Deferred credits and other	83.9	(5.0)	(5.1)
Changes in non-cash working capital	(150.7)	150.3	(0.1)

Cash provided by financing activities	183.4	442.2	219.3

Net increase (decrease) in cash	56.5	(9.6)	(34.0)
Cash (bank indebtedness), beginning of year	(2.5)	7.1	41.1

Cash (bank indebtedness), end of year	\$ 54.0	\$ (2.5)	\$ 7.1

Talisman Energy Inc.
Consolidated Statements of Cash Flows

December 31 (millions of Canadian dollars)	Three months ended		Years ended	
	December 31		December 31	
	1999	1998	1999	1998
Operating				
Net income (loss)	\$ 92.2	\$ (233.8)	\$ 176.8	\$ (258.8)
Items not involving current cash flow	300.9	394.9	854.5	787.5
Exploration	25.8	39.1	79.5	102.4
Cash flow	418.9	200.2	1,110.8	631.1
Changes in non-cash working capital	(107.0)	(106.0)	(179.4)	(64.1)
Cash provided by operating activities	311.9	94.2	931.4	567.0
Investing				
Corporate acquisitions	6.6	(28.4)	(79.2)	(28.4)
Capital expenditures				
Exploration, development and corporate	(262.6)	(390.9)	(1,013.0)	(1,158.7)
Acquisitions	(437.6)	(21.0)	(481.7)	(65.4)
Proceeds of disposition				
Resource properties	37.0	16.6	132.5	157.2
Investments	3.2	-	3.2	-
Investments	-	0.1	-	0.1
Decrease in other assets	-	71.1	-	-
Changes in non-cash working capital	431.6	105.7	379.9	76.4
Cash used in investing activities	(221.8)	(246.8)	(1,058.3)	(1,018.8)
Financing				
Long-term debt repaid	(227.1)	(472.6)	(1,422.7)	(740.8)
Long-term debt issued	114.4	476.0	1,249.5	1,029.0
Common shares issued	0.8	0.2	19.1	8.7
Preferred securities issued	-	-	428.0	-
Preferred security charges	(9.9)	-	(23.7)	-
Deferred credits and other	66.2	(4.9)	83.9	(5.0)
Changes in non-cash working capital	(0.4)	149.5	(150.7)	150.3
Cash provided by (used in) financing activities	(56.0)	148.2	183.4	442.2
Net (decrease) increase in cash	34.1	(4.4)	56.5	(9.6)
Cash (bank indebtedness), beginning of period	19.9	1.9	(2.5)	7.1
Cash (bank indebtedness), end of period	\$ 54.0	\$ (2.5)	\$ 54.0	\$ (2.5)

Talisman Energy Inc.
Segmented Information

(millions of Canadian dollars)

Canada	North Sea	Indonesia	Sudan	Other	Total
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Three months ended December 31, 1999						
Total revenue	\$ 282.6	\$ 255.0	\$ 84.5	\$ 80.5	\$ (0.9)	\$ 701.7
Segmented expenses	180.2	195.0	35.7	37.7	10.4	459.0
Segmented income (loss)	102.4	60.0	48.8	42.8	(11.3)	242.7
General and administrative expense						21.7
Interest on long-term debt						43.1
Income before taxes						\$ 177.9

Three months ended December 31, 1998						
Total revenue	\$ 218.7	\$ 107.3	\$ 37.9	\$ 0.4	\$ 0.2	\$ 364.5
Segmented expenses	172.8	418.7	43.0	1.9	11.8	648.2
Segmented income (loss)	45.9	(311.4)	(5.1)	(1.5)	(11.6)	(283.7)
General and administrative expense						10.6
Interest on long-term debt						28.3
Loss before taxes						\$ (322.6)

Year ended December 31, 1999						
Total revenue	\$ 883.9	\$ 721.5	\$ 264.5	\$ 104.4	\$ 0.5	\$ 1,974.8
Segmented expenses	576.9	611.3	149.1	62.0	20.3	1,419.6
Segmented income (loss)	307.0	110.2	115.4	42.4	(19.8)	555.2
General and administrative expense						70.1
Interest on long-term debt						119.6
Income before taxes						\$ 365.5

Year ended December 31, 1998						
Total revenue	\$ 681.1	\$ 551.1	\$ 136.3	\$ 0.4	\$ 1.8	\$ 1,370.7
Segmented expenses	513.4	849.3	135.1	1.9	33.4	1,533.1
Segmented income (loss)	167.7	(298.2)	1.2	(1.5)	(31.6)	(162.4)
General and administrative expense						58.9
Interest on long-term debt						91.0
Loss before taxes						\$ (312.3)

Segmented assets	\$3,497.6	\$2,484.5	\$ 808.8	\$ 853.2	\$ 69.9	\$7,714.0
Add corporate assets						104.7
Total assets at December 31, 1999						\$7,818.7
Segmented assets	\$2,393.3	\$1,654.9	\$ 701.6	\$ 553.5	\$ 55.9	\$5,359.2
Add corporate assets						98.0

Total assets at
December 31, 1998 \$5,457.2

Talisman Energy Inc.
Product Netbacks

	Three months ended December 31		Twelve months ended December 31	
	1999	1998	1999	1998

Canada				
Oil and liquids (\$/bbl)				
Sales price	27.82	14.56	22.16	15.32
Royalties	6.71	2.86	4.97	3.09
Operating costs	3.88	3.51	3.61	3.50
	17.23	8.19	13.58	8.73

Natural gas (\$/mcf)				
Sales price	2.68	2.37	2.45	2.03
Royalties	0.68	0.33	0.48	0.30
Operating costs	0.56	0.54	0.51	0.50
	1.44	1.50	1.46	1.23

North Sea				
Oil and liquids (\$/bbl)				
Sales price	35.05	16.72	26.96	18.14
Royalties	0.94	(0.57)	0.58	0.24
Operating costs	12.47	16.41	11.58	12.70
	21.64	0.88	14.80	5.20

Natural gas (\$/mcf)				
Sales price	2.88	3.86	3.06	3.93
Royalties	0.25	-	0.10	0.04
Operating costs	0.65	1.32	0.76	1.04
	1.98	2.54	2.20	2.85

Indonesia				
Oil and liquids (\$/bbl)				
Sales price	32.56	16.83	24.81	17.61
Royalties	15.52	6.54	10.63	6.51
Operating costs	4.27	5.89	4.98	4.89
	12.77	4.40	9.20	6.21

Natural gas (\$/mcf)				
Sales price	4.30	1.65	3.09	1.65
Royalties	0.22	0.11	0.17	0.11
Operating costs	0.12	0.76	0.40	0.76
	3.96	0.78	2.52	0.78

Sudan				
Oil (\$/bbl)				
Sales price	31.35	-	31.24	-
Royalties	7.18	-	7.05	-
Operating costs	5.38	-	5.24	-
	18.79	-	18.95	-

Total Company				
Oil and liquids (\$/bbl)				

Sales price	31.64	15.89	25.16	16.95
Royalties	5.99	2.44	4.50	2.71
Operating costs	7.21	8.81	7.02	7.44
	18.44	4.64	13.64	6.80

Natural gas (\$/mcf)				
Sales price	2.88	2.51	2.60	2.28
Royalties	0.58	0.28	0.40	0.26
Operating costs	0.52	0.65	0.53	0.58
	1.78	1.58	1.67	1.44

/T/

Netbacks do not include synthetic oil or pipeline operations.

Talisman Energy Inc.

Consolidated Financial Ratios

The following financial ratios are provided in connection with the company's continuous offering of medium term notes pursuant to the short form prospectus dated May 1, 1998 and a prospectus supplement dated May 8, 1998, and are based on the corporation's consolidated financial statements that are prepared in accordance with accounting principles generally accepted in Canada.

The asset coverage ratios are calculated as at December 31, 1999.

The interest coverage ratios are for the 12 month period then ended.

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	December 31 1999	

Interest coverage (times)		
Income	2.82	(1)
Cash flow	7.95	(2)
Asset coverage (times)		
Before deduction of deferred income taxes and deferred credits	3.13	(3)
After deduction of deferred income taxes and deferred credits	2.68	(4)

/T/

(1) Net income plus income taxes and interest expense; divided by the sum of interest expense and capitalized interest.

(2) Cash flow plus current income taxes and interest expense; divided by the sum of interest expense and capitalized interest.

(3) Total assets minus current liabilities; divided by long-term debt.

(4) Total assets minus current liabilities and long-term liabilities excluding long-term debt; divided by long-term debt.

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