

TALISMAN

E N E R G Y

NEWS RELEASE

TALISMAN ENERGY TO SELL BRAE ASSETS IN NORTH SEA

CALGARY, Alberta – September 19, 2006 –Talisman Energy (UK) Limited is initiating a process to sell its assets in the Brae area of the UK North Sea. This is part of the previously announced plan to surface value for the Company's non-core assets.

These non operated assets are:

- 18% interest in the South, North, Central, West Brae fields and the Beinn field
- 16.9% interest in the East Brae field
- 13% interest in the Braemar field
- 9% interest in the SAGE pipeline and terminal

While non-core to Talisman, the package represents an opportunity to acquire interests in some 19,250 boe/day (Talisman share) of low cost production (60% natural gas) and processing/transportation infrastructure in the central North Sea.

Talisman is undertaking a broad review of its non-core assets world-wide, some of which it believes may not be fully reflected in the Company's share price. The Company intends to use any cash proceeds from these asset sales to repurchase Talisman shares.

Talisman Energy Inc. is an independent upstream oil and gas company headquartered in Calgary, Alberta, Canada. Talisman has operations in Canada and its subsidiaries operate in the North Sea, Southeast Asia, Australia, North Africa, the United States and Trinidad and Tobago. Talisman's subsidiaries are also active in a number of other international areas. Talisman is committed to conducting its business in an ethically, socially and environmentally responsible manner. The Company is a participant in the United Nations Global Compact and included in the Dow Jones Sustainability (North America) Index. 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.

For further information on the process, please contact:

Mike Boyle
Senior Manager, Business Development and Planning
Talisman UK
Phone: 44 (0)1224 353358
Fax: 44 (0)1224 354358
Email: mboyle@talisman.co.uk

For further information on Talisman Energy, please contact:

David Mann
Senior Manager, Corporate & Investor Communications
Phone: 403-237-1196
Fax: 403-237-1210
E-mail: tlm@talisman-energy.com

Christopher J. LeGallais
Senior Manager, Investor Relations
Phone: 403-237-1957
Fax: 403-237-1210
Email: tlm@talisman-energy.com

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Advisories

The completion of contemplated asset dispositions discussed in this news release is contingent on various factors including favorable market conditions, the ability of the Company to negotiate acceptable terms of sale and receipt of any required approvals for such dispositions.

In this news release, the calculation of barrels of oil equivalent (boe) is calculated at a conversion rate of six thousand cubic feet (mcf) of natural gas for one barrel of oil and is based on an energy equivalence conversion method. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 bbl is based on an energy equivalence conversion method primarily applicable at the burner tip and does not represent a value equivalence at the wellhead.

In this news release, Talisman makes reference to production volumes (net to Talisman). This production capacity is stated on a gross basis, which means it is stated prior to the deduction of royalties. In the US net production volumes are reported after the deduction of these amounts.