

# TALISMAN

E N E R G Y

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FOR: TALISMAN ENERGY INC.

TSE, NYSE SYMBOL: TLM

MARCH 7, 2000

Talisman-Proved Reserves Top One Billion Barrels of Oil  
Equivalent-Replaces 283% of Production

CALGARY, ALBERTA--Talisman Energy Inc. today announced its 1999 year end reserves, as well as finding and development costs. The Company added 317 mmboe of proved reserves in 1999, while producing 112 mmboe's; a replacement rate of 283%. Finding, development and acquisition costs were \$7.90/boe.

"These are excellent results and the added reserves provide a basis for future production growth. The ability to consistently increase reserves at competitive costs is the hallmark of a successful oil and gas company. The best proof of reserve integrity is our demonstrated track record of production from those reserves," said Dr. Jim Buckee, President and Chief Executive Officer.

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	Oil & Liquids (mmbbl)(1)	Natural Gas (bcf)	Total (mmboe)(2)
1999 year end proved reserves	557.1	3,221.0	1,094.0
1998 year end proved reserves	416.5	2,834.4	888.8
Increase, net of production	140.6	386.4	205.2
% change	34	14	23
Replacement % (no A)	152	105	129
Replacement % (with A)	348	217	283

- (1) excludes synthetic oil
  - (2) barrels of oil equivalent, natural gas converted at 6 mcf = 1 boe
  - (3) net acquisitions and divestitures (A)
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- Proved finding and development costs for 1999 were \$6.39/boe (\$5.56/boe proved plus half probable).
- Proved Canadian finding and development costs were \$5.45/boe, (international \$6.97/boe) in 1999.
- Proved finding, development and acquisition costs for 1999 were \$7.90/boe (\$6.42/boe proved plus half probable).
- Probable reserves increased by 34%, totalling 580.8 mmboe.
- Talisman participated in 408 wells (205.5 net), with 177 oil discoveries and 186 gas discoveries for a drilling success rate of 89%.

- The Company's undeveloped Western Canadian landholdings increased from 3.0 to 3.6 million net acres. Total undeveloped acreage worldwide increased slightly to 10.6 million acres.

Canada accounts for 50.4% of proved reserves, the North Sea 23.4%, Indonesia 13.0%, Sudan 12.1% and the rest of the world 1.1%. Over the past five years, Talisman has added 704 mmbœ of proved reserves through discoveries and positive revisions and 353 mmbœ from acquisitions.

"Our proved finding and development costs in 1999 represent upper echelon performance both in Canada and internationally. At year end 1999, each Talisman share represented 7.9 boe of high quality (light oil, natural gas), high netback, proved reserves. This is a 14% compound annual growth rate in reserves per share since our inception as an independent producer at the end of 1992. Low costs combined with our high drilling success ratio have put us in a very strong position for growth in 2000 and beyond," said Dr. Buckee.

All of the Company's reserves are reviewed by reservoir engineers within Talisman and calculated using industry guidelines, which apply a 90% confidence level to proved reserves. Talisman also uses independent engineering firms to confirm approximately 20% of the Company's reserves each year. There have never been major discrepancies between the Company's evaluations and the external audits.

Talisman's ratio of Proved Undeveloped Reserves ("PUD's") to total proved boe's in Canada is 9.5%. This ratio is very low compared to its Canadian peers and demonstrates the quality of Talisman's reserve calculations, the Company's conservative reserves booking practices and its commitment to tie-in new reserves quickly.

Talisman's year end 1999 numbers do not include reserves from the Texaco portion of the recently announced Fourth Round Asset transactions in the North Sea.

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 capital expenditures. 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.

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

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TALISMAN ENERGY INC.  
FIVE YEAR FINDING AND DEVELOPMENT COSTS

	1995	1996	1997	1998	1999	3-year	5-year
Proved Reserves							
Additions (1)							
Canada (mmboe)	53.0	60.8	70.7	70.4	55.1	196.2	310.0
International (mmboe)	19.8	97.6	73.3	113.7	89.1	276.1	393.6
Total	72.8	158.4	144.0	184.1	144.2	472.3	703.6

Proved Net							
Acquisitions (2)							
Canada (mmboe)	2.5	(0.9)	70.6	(12.4)	95.2	153.3	155.0
International (mmboe)	0.0	42.2	6.7	71.2	77.6	155.4	197.6
Total	2.5	41.3	77.3	58.7	172.8	308.8	352.6

Capital Spending (millions of dollars)(3)	1995	1996	1997	1998
Exploration & Development				
Canada	\$229.5	\$311.2	\$397.1	\$381.3
International	\$129.7	\$215.5	\$498.7	\$670.7
Total Company	\$359.2	\$526.7	\$895.8	\$1,052.0
Net Acquisitions & Divestitures	\$7.1	\$505.9	\$679.0	\$214.1
Total Capital	\$366.3	\$1,032.6	\$1,574.8	\$1,266.1

Capital Spending (millions of dollars)(3)	1999	3-year	5-year
Exploration & Development			
Canada	\$300.5	\$1,078.9	\$1,619.5
International	\$621.1	\$1,790.5	\$2,135.7
Total Company	\$921.6	\$2,869.4	\$3,755.2
Net Acquisitions & Divestitures	\$1,581.5	\$2,474.6	\$2,987.6
Total Capital	\$2,503.1	\$5,344.0	\$6,742.9

Proved FDCost (\$/boe)							
Canada	\$4.33	\$5.12	\$5.62	\$5.41	\$5.45	\$5.50	\$5.22
International	\$6.54	\$2.21	\$6.80	\$5.90	\$6.97	\$6.48	\$5.43
Total	\$4.93	\$3.32	\$6.22	\$5.71	\$6.39	\$6.07	\$5.34

Proved + 1/2 Probable FDCost (\$/boe)							
Canada	\$4.33	\$5.55	\$5.30	\$5.82	\$4.65	\$5.26	\$5.16
International	\$9.95	\$2.56	\$8.66	\$6.10	\$6.14	\$6.66	\$5.84
Total	\$5.44	\$3.75	\$6.76	\$6.00	\$5.56	\$6.06	\$5.52

Proved FDACost (\$/boe)							
Canada	\$4.02	\$5.03	\$7.27	\$5.78	\$8.35	\$7.49	\$6.75

International	\$7.23	\$5.23	\$6.86	\$5.03	\$7.49	\$6.32	\$6.09
Total	\$4.86	\$5.17	\$7.12	\$5.21	\$7.90	\$6.84	\$6.38

Proved + 1/2 Probable

FDACost (\$/boe)

Canada	\$3.83	\$5.15	\$5.83	\$5.88	\$6.45	\$6.12	\$5.77
International	\$10.99	\$5.48	\$7.73	\$4.45	\$6.38	\$5.73	\$5.56
Total	\$5.14	\$4.73	\$6.37	\$4.76	\$6.42	\$5.92	\$5.65

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(1) Proved discoveries and revisions only, excluding acquisitions, conventional oil only

(2) Reserve purchases less dispositions, includes asset sales, dispositions, swaps and corporate acquisitions

(3) Exploration and development spending excludes indirect exploration expenses, Syncrude, enhanced oil recovery, Chauvin pipeline and capitalized interest.

Six mcf of natural gas equals one boe

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TALISMAN ENERGY INC. - RESERVES HISTORY

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Consolidated  
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Total Proved	1992	1993	1994	1995
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Oil & Liquids (million bbls)				
Opening Balance	39.8	40.5	95.0	167.8
Discoveries, Additions, Extensions	2.8	11.0	8.8	15.4
Drilling Revisions and Transfers	n/a	n/a	n/a	n/a
Net Purchase and Sales	0.3	53.8	69.9	0.9
Non-Drilling Revisions and Transfers	3.6	(0.3)	12.2	11.2
Production	(6.0)	(10.0)	(18.1)	(27.4)
Closing Balance	40.5	95.0	167.8	167.9
Natural Gas (billion cu ft)				
Opening Balance	743.1	734.7	1,267.9	1,852.1
Discoveries, Additions, Extensions	85.1	125.3	186.0	195.3
Drilling Revisions and Transfers	n/a	n/a	n/a	n/a
Net Purchase and Sales	(24.0)	530.1	564.1	9.5
Non-Drilling Revisions and Transfers	7.2	1.4	15.1	82.0
Production	(76.7)	(123.6)	(181.0)	(237.1)
Closing Balance	734.7	1,267.9	1,852.1	1,901.8
BOE (1) (million bbls)				
Opening Balance	163.7	163.0	306.3	476.5
Discoveries, Additions, Extensions	17.0	31.9	39.8	47.9
Drilling Revisions and Transfers	n/a	n/a	n/a	n/a
Net Purchase and Sales	(3.7)	142.2	163.9	2.5
Non-Drilling Revisions and Transfers	4.8	(0.1)	14.8	25.0
Production	(18.8)	(30.6)	(48.3)	(66.9)
Closing Balance	163.0	306.3	476.5	485.0
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Probable				
Oil & Liquids (million bbls)				
Opening Balance	7.1	8.0	31.4	92.0
Discoveries, Additions, Extensions	n/a	n/a	0.0	3.8
Drilling Revisions and Transfers	n/a	n/a	n/a	n/a
Net Purchase and Sales	n/a	n/a	62.1	2.5
Non-Drilling Revisions and Transfers	n/a	n/a	(1.5)	(4.4)
Closing Balance	8.0	31.4	92.0	93.9
Natural Gas (billion cu ft)				
Opening Balance	216.3	298.3	543.0	1,290.4
Discoveries, Additions, Extensions	n/a	n/a	82.0	118.4
Drilling Revisions and Transfers	n/a	n/a	n/a	n/a
Net Purchase and Sales	n/a	n/a	665.4	16.8
Non-Drilling Revisions and Transfers	n/a	n/a	0.0	(195.3)
Closing Balance	298.3	543.0	1,290.4	1,230.3
BOE (1) (million bbls)				
Opening Balance	43.2	57.7	121.9	307.1
Discoveries, Additions, Extensions	n/a	n/a	13.7	23.6
Drilling Revisions and Transfers	n/a	n/a	n/a	n/a
Net Purchase and Sales	n/a	n/a	173.0	5.3
Non-Drilling Revisions and Transfers	n/a	n/a	(1.5)	(37.0)
Closing Balance	57.7	121.9	307.1	298.9

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Consolidated  
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Total Proved	1996	1997	1998	1999
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Oil & Liquids (million bbls)				
Opening Balance	167.9	225.9	300.3	416.4
Discoveries, Additions, Extensions	33.8	68.7	42.3	46.4
Drilling Revisions and Transfers	n/a	n/a	40.9	15.6
Net Purchase and Sales	35.6	29.0	67.3	111.3
Non-Drilling Revisions and Transfers	24.3	23.2	18.1	24.1
Production	(35.7)	(46.5)	(52.5)	(56.7)
Closing Balance	225.9	300.3	416.4	557.1
Natural Gas (billion cu ft)				
Opening Balance	1,901.8	2,301.8	2,663.5	2,834.4
Discoveries, Additions, Extensions	263.9	407.5	360.0	281.9
Drilling Revisions and Transfers	n/a	n/a	35.8	19.1
Net Purchase and Sales	34.2	289.6	(51.7)	368.6
Non-Drilling Revisions and Transfers	338.8	(95.2)	100.4	47.4
Production	(236.9)	(240.2)	(273.6)	(330.4)
Closing Balance	2,301.8	2,663.5	2,834.4	3,221.0
BOE (1) (million bbls)				
Opening Balance	485.0	609.5	744.2	888.8
Discoveries, Additions, Extensions	77.7	136.6	102.4	93.3
Drilling Revisions				

and Transfers	n/a	n/a	46.8	18.7
Net Purchase and Sales	41.3	77.3	58.7	172.8
Non-Drilling Revisions and Transfers	80.2	7.4	34.9	32.2
Production	(74.7)	(86.6)	(98.2)	(111.8)
Closing Balance	609.5	744.2	888.8	1,094.0

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Probable

Oil & Liquids (million bbls)

Opening Balance	93.9	145.2	169.2	231.2
Discoveries, Additions, Extensions	14.3	39.0	62.3	56.9
Drilling Revisions and Transfers	n/a	n/a	(18.4)	(11.8)
Net Purchase and Sales	66.4	39.8	59.2	64.2
Non-Drilling Revisions and Transfers	(29.4)	(54.8)	(41.1)	(34.5)
Closing Balance	145.2	169.2	231.2	306.0

Natural Gas (billion cu ft)

Opening Balance	1,230.3	1,144.4	1,310.6	1,219.5
Discoveries, Additions, Extensions	377.4	168.9	43.8	189.6
Drilling Revisions and Transfers	n/a	n/a	(16.1)	(4.3)
Net Purchase and Sales	40.4	208.9	29.6	234.0
Non-Drilling Revisions and Transfers	(503.7)	(211.6)	(148.4)	10.2
Closing Balance	1,144.4	1,310.6	1,219.5	1,649.0

BOE (1) (million bbls)

Opening Balance	298.9	336.0	387.6	434.4
Discoveries, Additions, Extensions	77.1	67.1	69.6	88.4
Drilling Revisions and Transfers	n/a	n/a	(21.2)	(12.5)
Net Purchase and Sales	73.2	74.6	64.1	103.3
Non-Drilling Revisions and Transfers	(113.3)	(90.1)	(65.7)	(32.8)
Closing Balance	336.0	387.6	434.4	580.8

Notes:

(1) Gas BOE Factor: 6:1. BOE calculations do not include Sulphur or Synthetic Oil

TALISMAN ENERGY INC. - 1999 RESERVES  
(Consolidated)

	BOE (1) (thousand bbls)	Oil & NGL's (thousand bbls)
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Proven Reserves at December 31, 1998	888,846	416,451
Discoveries, Additions, and Extensions	93,335	46,357
Drilling Revisions and Transfers	18,756	15,564
Net Purchase and Sale of Reserves	51,963	68,354
Corporate Acquisitions	120,782	42,953
Non-Drilling Revisions	24,095	20,357
Net Transfers	8,068	3,912
1999 Production	(111,838)	(56,779)
Proven Reserves at December 31, 1999	1,094,007	557,169
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Probable Reserves at December 31, 1998	434,403	231,159

Discoveries, Additions, and Extensions	88,451	56,845
Drilling Revisions and Transfers	(12,521)	(11,797)
Net Purchase and Sale of Reserves	28,296	27,434
Corporate Acquisitions	74,949	36,806
Non-Drilling Revisions	(30,010)	(33,703)
Net Transfers	(2,795)	(804)

Probable Reserves at December 31, 1999 580,773 305,940

Production Replacement (no A Proven Proven + Probable	167.5%	170.4%	129.0%	151.8%
Production Replacement (with all A Proven Proven + Probable	414.3%	479.5%	283.4%	347.8%

Reserves Changes		
Proven	23.1%	33.8%
Probable	33.7%	32.4%
Proven + Probable	26.6%	33.3%

Production Life Index		
Proven	9.8	9.8
Proven + Probable	15.0	15.2

	Natural Gas (billion cu ft)	Sulphur (thousand long tons)	Synthetic Oil (thousand bbls)
Proven Reserves at December 31, 1998	2,834.4	2,783	26,678
Discoveries, Additions, and Extensions	281.9	192	0
Drilling Revisions and Transfers	19.2	0	0
Net Purchase and Sale of Reserves	(98.3)	(85)	0
Corporate Acquisitions	467.0	234	0
Non-Drilling Revisions	22.3	296	0
Net Transfers	24.9	12	6,925

1999 Production (330.4) (516) (1,009)

Proven Reserves at December 31, 1999 3,221.0 2,916 32,594

Probable Reserves at December 31, 1998 1,219.5 1,030 36,626

Discoveries, Additions, and Extensions	189.6	334	0
Drilling Revisions and Transfers	(4.3)	(6)	0
Net Purchase and Sale of Reserves	5.2	(240)	0
Corporate Acquisitions	228.9	258	0
Non-Drilling Revisions	22.0	57	0
Net Transfers	(11.9)	(12)	(6,925)

Probable Reserves at December 31, 1999 1,649.0 1,421 29,701

Production Replacement (no A Proven Proven + Probable	164.6%	169.2%	0.0%	105.4%	96.9%	686.3%
Production Replacement (with all A Proven Proven + Probable	347.0%	201.6%	0.0%	217.0%	125.8%	686.3%

Reserves Changes			
Proven	13.6%	4.8%	22.2%
Probable	35.2%	38.0%	(18.9%)
Proven + Probable	20.1%	13.7%	(1.6%)

Production Life Index			
Proven	9.7	5.7	32.3
Proven + Probable	14.7	8.4	61.7

Notes:

(1) Gas BOE Factor 6:1. BOE calculations do not include Sulphur or Synthetic Oil

TALISMAN ENERGY INC. - 1999 YEAR-END RESERVES SUMMARY

	Proven Developed		Proven Undeveloped		Total Proven		Probable		Proven + Probable	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Oil and NGL (mmstb)										
Canada	182.5	151.9	7.0	5.4	189.5	157.3	94.1	78.2	283.6	235.5
North Sea	158.0	150.7	38.3	36.6	196.3	187.3	90.6	86.4	286.9	273.7
Indonesia	23.9	17.3	3.4	2.7	27.3	20.0	15.1	10.4	42.4	30.4
Sudan	132.0	92.4			132.0	92.4	64.7	45.3	196.7	137.7
Other Countries(1)			12.0	6.8	12.0	6.8	41.5	23.5	53.5	30.3
Total	496.4	412.3	60.7	51.5	557.1	463.8	306.0	243.8	863.1	707.6

	Proven Developed		Proven Undeveloped		Total Proven	
	Gross	Net	Gross	Net	Gross	Net
Natural Gas (bcf)						
Canada	1,895.5	1,508.4	273.7	216.0	2,169.2	1,724.4
North Sea	339.0	330.7	21.4	20.7	360.4	351.4
Indonesia	210.5	163.3	481.0	373.2	691.5	536.5
Sudan						
Other Countries (1)						
Total	2,445.0	2,002.4	776.1	609.9	3,221.1	2,612.3

	Probable		Proven + Probable	
	Gross	Net	Gross	Net
Natural Gas (bcf)				
Canada	1,250.0	987.8	3,419.2	2,712.2
North Sea	87.8	85.6	448.2	437.0
Indonesia	284.0	220.4	975.5	756.9
Sudan				
Other				

Countries (1)	27.3	23.4	27.3	23.4
Total	1,649.1	1,317.2	4,870.2	3,929.5

	Proven Developed		Proven Undeveloped		Total Proven		Probable		Proven + Probable	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Sulphur (mmLt)										
Canada	2.5	2.1	0.4	0.3	2.9	2.5	1.4	1.2	4.3	3.7
North Sea										
Indonesia										
Sudan										
Other Countries (1)										
Total	2.5	2.1	0.4	0.3	2.9	2.5	1.4	1.2	4.3	3.7

Synthetic Oil (mmstb)										
Canada	32.6	27.8			32.6	27.8	29.7	25.3	62.3	53.1
North Sea										
Indonesia										
Sudan										
Other Countries (1)										
Total	32.6	27.8	0.0	0.0	32.6	27.8	29.7	25.3	62.3	53.1

	Proven Developed		Proven Undeveloped		Total Proven		Probable		Proven + Probable	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
BOE (2) (mmstb)										
Canada	498.4	403.3	52.6	41.4	551.0	444.7	302.4	242.9	853.4	687.6
North Sea	214.5	205.8	41.9	40.0	256.4	245.8	105.2	100.7	361.6	346.5
Indonesia	59.0	44.6	83.6	64.9	142.6	109.5	62.5	47.1	205.1	156.6
Sudan	132.0	92.4			132.0	92.4	64.7	45.3	196.7	137.7
Other Countries(1)			12.0	6.8	12.0	6.8	46.0	27.4	58.0	34.2
Total	903.9	746.1	190.1	153.1	1,094.0	899.2	580.8	463.4	1,674.8	1,362.6

Notes:

- (1) Other Countries include Algeria and Trinidad
- (2) Gas BOE Factor: 6:1. BOE calculations do not include Sulphur or Synthetic Oil

	Canada	United Kingdom	Netherlands	Indonesia
BOE (1) (thousand bbls)				
Proven Reserves at December 31, 1998	462,603	161,385	9,595	142,388
Discoveries, Additions, and Extensions	49,740	9,698	0	9,222
Drilling Revisions and Transfers	741	2,477	0	5,213
Net Purchase and Sale of Reserves	95,186	77,308	252	0
Non-drilling Revisions and Transfers	4,626	23,763	495	2,855
1999 Production	(61,836)	(27,225)	(1,387)	(17,111)
Proven Reserves at December 31, 1999	551,060	247,406	8,955	142,567
Probable Reserves at December 31, 1998	213,662	70,092	3,133	54,566
Discoveries, Additions, and Extensions	21,948	0	0	12,286
Drilling Revisions and Transfers	(1,619)	962	0	(1,539)
Net Purchase and Sale of Reserves	69,659	33,573	13	0
Non-drilling Revisions and Transfers	(1,242)	(2,050)	(514)	(2,847)
Probable Reserves at December 31, 1999	302,408	102,577	2,632	62,466
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Oil &NGL's (thousand bbls)				
Proven Reserves at December 31, 1998	156,709	106,873	120	39,874
Discoveries, Additions, and Extensions	11,372	9,698	0	612
Drilling Revisions and Transfers	0	2,378	0	2,861
Net Purchase and Sale of Reserves	34,128	77,194	(14)	0
Non-drilling Revisions and Transfers	7,660	21,616	58	(5,490)
1999 Production	(20,339)	(21,575)	(54)	(10,531)
Proven Reserves at December 31, 1999	189,530	196,184	110	27,326
Probable Reserves at December 31, 1998	65,379	54,432	40	18,358
Discoveries, Additions, and Extensions	3,494	0	0	3,676
Drilling Revisions and Transfers	(17)	917	0	(2,372)
Net Purchase and Sale of Reserves	26,206	38,033	0	0
Non-drilling Revisions and Transfers	(990)	(2,842)	0	(4,524)
Probable Reserves at December 31, 1999	94,072	90,540	40	15,138
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Natural Gas (billion cu ft)				
Proven Reserves at December 31, 1998	1,835.4	327.1	56.9	615.1
Discoveries, Additions, and Extensions	230.2	0.0	0.0	51.7

Drilling Revisions and Transfers	4.4	0.6	0.0	14.1
Net Purchase and Sale of Reserves	366.3	0.7	1.6	0.0
Non-drilling Revisions and Transfers	(18.1)	12.8	2.6	50.0
1999 Production	(249.0)	(33.9)	(8.0)	(39.5)
Proven Reserves at December 31, 1999	2,169.2	307.3	53.1	691.4
Probable Reserves at December 31, 1998	889.7	94.0	18.6	217.3
Discoveries, Additions, and Extensions	110.7	0.0	0.0	51.7
Drilling Revisions and Transfers	(9.6)	0.3	0.0	5.0
Net Purchase and Sale of Reserves	260.7	(26.8)	0.1	0.0
Non-drilling Revisions and Transfers	(1.5)	4.7	(3.1)	10.0
Probable Reserves at December 31, 1999	1,250.0	72.2	15.6	284.0

		Other Sudan	Countries(2)	Total
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BOE (1) (thousand bbls)				
Proven Reserves at December 31, 1998	100,875	12,000		888,846
Discoveries, Additions, and Extensions	24,675	0		93,335
Drilling Revisions and Transfers	10,325	0		18,756
Net Purchase and Sale of Reserves	0	0		172,746
Non-drilling Revisions and Transfers	424	0		32,163
1999 Production	(4,280)	0		(111,839)
Proven Reserves at December 31, 1999	132,019	12,000		1,094,007
Probable Reserves at December 31, 1998	54,050	38,900		434,403
Discoveries, Additions, and Extensions	44,175	10,042		88,451
Drilling Revisions and Transfers	(10,325)	0		(12,521)
Net Purchase and Sale of Reserves	0	0		103,245
Non-drilling Revisions and Transfers	(23,250)	(2,900)		(32,803)
Probable Reserves at December 31, 1999	64,650	46,042		580,775

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Oil &NGL's (thousand bbls)				
Proven Reserves at December 31, 1998	100,875	12,000		416,451
Discoveries, Additions, and Extensions	24,675	0		46,357
Drilling Revisions and Transfers	10,325	0		15,564
Net Purchase and Sale of Reserves	0	0		111,308
Non-drilling Revisions and Transfers	424	0		24,268
1999 Production	(4,280)	0		(56,779)
Proven Reserves at December 31, 1999	132,019	12,000		557,169
Probable Reserves at December 31, 1998	54,050	38,900		231,159
Discoveries, Additions, and Extensions	44,175	5,500		56,845
Drilling Revisions and Transfers	(10,325)	0		(11,797)
Net Purchase and Sale of Reserves	0	0		64,239
Non-drilling Revisions and Transfers	(23,250)	(2,900)		(34,506)
Probable Reserves at December 31, 1999	64,650	41,500		305,940

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Natural Gas (billion cu ft)				
Proven Reserves at December 31, 1998	0.0	0.0		2,834.5
Discoveries, Additions, and Extensions	0.0	0.0		281.9
Drilling Revisions and Transfers	0.0	0.0		19.1

Net Purchase and Sale of Reserves	0.0	0.0	368.6
Non-drilling Revisions and Transfers	0.0	0.0	47.3
1999 Production	0.0	0.0	(330.4)
Proven Reserves at December 31, 1999	0.0	0.0	3,221.0
Probable Reserves at December 31, 1998	0.0	0.0	1,219.6
Discoveries, Additions, and Extensions	0.0	27.3	189.7
Drilling Revisions and Transfers	0.0	0.0	(4.3)
Net Purchase and Sale of Reserves	0.0	0.0	234.0
Non-drilling Revisions and Transfers	0.0	0.0	10.1
Probable Reserves at December 31, 1999	0.0	27.3	1,649.1

Notes:

- (1) Gas BOE Factor: 6:1. BOE calculations do not include Sulphur or Synthetic Oil  
(2) Other Countries include Algeria and Trinidad.

TALISMAN ENERGY INC. - 1999 NET RESERVES

	Canada	United Kingdom	Netherlands	Indonesia
BOE (1) (thousand bbls)				
Proven Reserves at December 31, 1998	385,653	158,836	9,394	119,199
Discoveries, Additions, and Extensions	39,860	9,250	0	7,156
Drilling Revisions and Transfers	589	2,365	0	3,891
Net Purchase and Sale of Reserves	76,491	73,739	243	0
Non-drilling Revisions and Transfers	(7,995)	19,093	333	(8,059)
1999 Production	(49,896)	(26,100)	(1,337)	(12,723)
Proven Reserves at December 31, 1999	444,702	237,183	8,633	109,464
Probable Reserves at December 31, 1998	175,651	69,537	3,049	43,156
Discoveries, Additions, and Extensions	17,464	0	0	9,229
Drilling Revisions and Transfers	(1,278)	919	0	(967)
Net Purchase and Sale of Reserves	56,000	31,917	13	0
Non-drilling Revisions and Transfers	(4,980)	(4,251)	(525)	(4,331)
Probable Reserves at December 31, 1999	242,857	98,122	2,537	47,087

Oil &NGL's (thousand bbls)

Proven Reserves at December 31, 1998	132,610	104,574	118	28,784
Discoveries, Additions, and Extensions	9,380	9,250	0	475
Drilling Revisions and Transfers	0	2,268	0	2,066
Net Purchase and Sale of Reserves	27,993	73,628	(13)	0
Non-drilling Revisions and Transfers	4,189	17,988	53	(3,671)
1999 Production	(16,874)	(20,579)	(52)	(7,617)
Proven Reserves at December 31, 1999	157,298	187,129	106	20,037

Probable Reserves at December 31, 1998	53,303	53,949	39	11,231
Discoveries, Additions, and Extensions	2,882	0	0	2,548
Drilling Revisions and Transfers	(13)	875	0	(1,614)
Net Purchase and Sale of Reserves	21,664	36,276	0	0
Non-drilling Revisions and Transfers	394	(4,740)	0	(1,804)
Probable Reserves at December 31, 1999	78,230	86,360	39	10,361

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Natural Gas (billion cu ft)

Proven Reserves at December 31, 1998	1,518.3	325.6	55.7	542.5
Discoveries, Additions, and Extensions	182.9	0.0	0.0	40.1
Drilling Revisions and Transfers	3.5	0.6	0.0	11.0
Net Purchase and Sale of Reserves	291.0	0.7	1.5	0.0
Non-drilling Revisions and Transfers	(73.2)	6.5	1.7	(26.4)
1999 Production	(198.1)	(33.1)	(7.7)	(30.6)
Proven Reserves at December 31, 1999	1,724.4	300.3	51.2	536.6
Probable Reserves at December 31, 1998	734.1	93.5	18.1	191.6
Discoveries, Additions, and Extensions	87.5	0.0	0.0	40.1
Drilling Revisions and Transfers	(7.6)	0.3	0.0	3.9
Net Purchase and Sale of Reserves	206.0	(26.2)	0.1	0.0
Non-drilling Revisions and Transfers	(32.2)	3.0	(3.2)	(15.2)
Probable Reserves at December 31, 1999	987.8	70.6	15.0	220.4

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	Sudan	Other Countries(2)	Total
BOE (1) (thousand bbls)			
Proven Reserves at December 31, 1998	80,902	6,072	760,056
Discoveries, Additions, and Extensions	17,273	0	73,539
Drilling Revisions and Transfers	7,228	0	14,073
Net Purchase and Sale of Reserves	0	0	150,473
Non-drilling Revisions and Transfers	(9,994)	720	(5,902)
1999 Production	(2,996)	0	(93,052)
Proven Reserves at December 31, 1999	92,413	6,792	899,187
Probable Reserves at December 31, 1998	43,348	19,683	354,424
Discoveries, Additions, and Extensions	30,923	7,019	64,635
Drilling Revisions and Transfers	(7,228)	0	(8,554)
Net Purchase and Sale of Reserves	0	0	87,930

Non-drilling Revisions and Transfers	(21,788)	693	(35,182)
Probable Reserves at December 31, 1999	45,255	27,395	463,253

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Oil &NGL's (thousand bbls)

Proven Reserves at December 31, 1998	80,902	6,072	353,060
Discoveries, Additions, and Extensions	17,273	0	36,378
Drilling Revisions and Transfers	7,228	0	11,562
Net Purchase and Sale of Reserves	0	0	101,608
Non-drilling Revisions and Transfers	(9,994)	720	9,285
1999 Production	(2,996)	0	(48,118)
Proven Reserves at December 31, 1999	92,413	6,792	463,775
Probable Reserves at December 31, 1998	43,348	19,683	181,553
Discoveries, Additions, and Extensions	30,923	3,113	39,466
Drilling Revisions and Transfers	(7,228)	0	(7,980)
Net Purchase and Sale of Reserves	0	0	57,940
Non-drilling Revisions and Transfers	(21,788)	693	(27,245)
Probable Reserves at December 31, 1999	45,255	23,489	243,734

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Natural Gas (billion cu ft)

Proven Reserves at December 31, 1998	0.0	0.0	2,442.1
Discoveries, Additions, and Extensions	0.0	0.0	223.0
Drilling Revisions and Transfers	0.0	0.0	15.1
Net Purchase and Sale of Reserves	0.0	0.0	293.2
Non-drilling Revisions and Transfers	0.0	0.0	(91.4)
1999 Production	0.0	0.0	(269.5)
Proven Reserves at December 31, 1999	0.0	0.0	2,612.5
Probable Reserves at December 31, 1998	0.0	0.0	1,037.3
Discoveries, Additions, and Extensions	0.0	23.4	151.0
Drilling Revisions and Transfers	0.0	0.0	(3.4)
Net Purchase and Sale of Reserves	0.0	0.0	179.9
Non-drilling Revisions and Transfers	0.0	0.0	(47.6)
Probable Reserves at December 31, 1999	0.0	23.4	1,317.2

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Notes:

(1) Gas BOE Factor: 6:1. BOE calculations do not include Sulphur or Synthetic Oil

(2) Other Countries include Algeria and Trinidad.

TALISMAN ENERGY INC.

1999 DRILLING SUMMARY

Exploration

Development

	Oil	Gas	Dry	Total	Oil	Gas	Dry	Total
-----								
Canada								
Gross	10.0	38.0	20.0	68.0	78.0	140.0	11.0	229.0
Net	7.5	21.6	14.5	43.6	58.2	57.2	8.7	124.1
North Sea								
Gross	1.0	-	2.0	3.0	18.0	5.0	-	23.0
Net	0.5	-	1.9	2.4	5.3	0.4	-	5.7
Indonesia								
Gross	-	2.0	1.0	3.0	21.0	-	5.0	26.0
Net	-	0.7	1.0	1.7	11.1	-	3.1	14.2
Sudan								
Gross	23.0	-	4.0	27.0	16.0	-	-	16.0
Net	5.8	-	1.3	7.1	4.0	-	-	4.0
Algeria								
Gross	4.0	1.0	2.0	7.0	6.0	-	-	6.0
Net	1.4	0.3	0.9	2.6	0.1	-	-	0.1
-----								
Total								
Gross	38.0	41.0	29.0	108.0	139.0	145.0	16.0	300.0
Net	15.2	22.6	19.6	57.4	78.7	57.6	11.8	148.1
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	Total				
	Oil	Gas	Dry	Total	
-----					
Canada					
Gross		88.0	178.0	31.0	297.0
Net		65.7	78.8	23.2	167.7
North Sea					
Gross		19.0	5.0	2.0	26.0
Net		5.8	0.4	1.9	8.1
Indonesia					
Gross		21.0	2.0	6.0	29.0
Net		11.1	0.7	4.1	15.9
Sudan					
Gross		39.0	-	4.0	43.0
Net		9.8	-	1.3	11.1
Algeria					
Gross		10.0	1.0	2.0	13.0
Net		1.5	0.3	0.9	2.7
-----					
Total					
Gross		177.0	186.0	45.0	408.0
Net		93.9	80.2	31.4	205.5
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Water injection, source and disposal wells are not included.

#### 1999 LANDHOLDINGS

	Developed		Undeveloped		Total	
(thousands of acres)	Gross	Net	Gross	Net	Gross	Net
-----						
Canada						
Western Canada	2,354.4	1,100.9	5,858.0	3,598.1	8,212.4	4,699.0
Oil Sands	5.2	1.0	157.1	29.4	162.3	30.4
Total Western	2,359.6	1,101.9	6,015.1	3,627.5	8,374.7	4,729.4
Canada						
Ontario	486.6	319.3	826.3	567.6	1,312.9	886.9
Other	0.7	-	3,076.9	332.7	3,077.6	332.7
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Total Canada	2,846.9	1,421.2	9,918.3	4,527.8	12,765.2	5,949.0
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North Sea	176.6	65.8	2,490.4	873.1	2,667.0	938.9
Indonesia	291.7	128.0	1,937.3	1,551.8	2,229.0	1,679.8
Sudan	129.9	32.5	11,956.5	2,989.1	12,086.4	3,021.6
Other (1)	65.6	1.3	1,356.6	652.7	1,422.2	654.0
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Total International	663.8	227.6	17,740.8	6,066.7	18,404.6	6,294.3
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Total	3,510.7	1,648.8	27,659.1	10,594.5	31,169.8	12,243.3
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(1) Includes Algeria, Trinidad, United States

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