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FOR: TALISMAN ENERGY INC.

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Disappointing Results for Talisman at Kildrummy in the North Sea

CALGARY, ALBERTA--Talisman Energy (UK) Limited, a wholly owned subsidiary of Talisman Energy Inc., announced that the results of two appraisal wells on the North Sea Kildrummy discovery indicate that the reserves are not sufficient for field development under present economic circumstances.

Located 210 kilometres north east of Aberdeen in blocks UKCS 15/12b and 15/17 and formerly known as the Lucy prospect, Kildrummy was discovered by Talisman in April 2001. Partners in the field are Talisman (80%) and LASMO(TNS) Limited (20%).

The discovery was appraised earlier this year by drilling two side-tracks from the original discovery well bore. Although both side-tracks encountered oil in the target horizon, the column in each was significantly less than anticipated. Both side-tracks will be plugged and abandoned prior to the rig being released.

"Although the Kildrummy result is a surprise and disappointing, this prudent approach has avoided misallocating capital. Thus, capital can be redeployed in projects which generate a better return for our shareholders," said Dr. Jim Buckee, President and Chief Executive Officer. "However, our strategy of exploration and development in Talisman core areas with operated infrastructure has been successful and we still expect Talisman's annual volumes to be within our guidelines."

Talisman Energy Inc. is one of the largest independent Canadian oil and gas producers with operations in Canada, the North Sea, Indonesia, Malaysia, Vietnam and Sudan. Talisman is also conducting exploration in Algeria (includes development), Trinidad (includes appraisal), Colombia and the United States. Talisman has adopted the International Code of Ethics for Canadian Business and is committed to maintaining high standards of excellence in corporate citizenship and social responsibility wherever it does business. The Company'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.

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