

TALISMAN

E N E R G Y

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FOR: TALISMAN ENERGY INC.

TSE, NYSE SYMBOL: TLM

MAY 1, 2000

Talisman First Quarter Production Up 41%; Production Target Raised

CALGARY, ALBERTA--Talisman Energy Inc. today announced first quarter production numbers of 409,000 boe/d, an increase of 41% from first quarter 1999 and 11% over the fourth quarter. Production per share is up 22% over a year ago. Talisman will release it's first quarter financial and operating results after markets close on Tuesday, May 2. No conference call is planned.

The Company has also raised its production target for the year from 400,000 to 410,000 boe/d.

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	2000		1999			1Q/1Q
	1Q	1Q	2Q	3Q	4Q	% Change
Oil & Liquids (mmbbls/d)	239	141	142	149	200	69
Natural gas (mmcf/d)	1,025	898	862	844	1,013	14
mboe/d	409	291	286	290	369	41

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Oil volumes are up 69% as a result of new fields coming on stream in the North Sea and Sudan, North Sea asset acquisitions and the Rigel acquisition in September 1999. Reported Indonesian volumes are down in part due to the government oil company electing to pay its share of costs, thus converting to an equity interest (as reported in Talisman's 1999 Annual Report).

Natural gas volumes have increased 14%, reflecting the Rigel acquisition, drilling success and full volumes from Corridor in Indonesia.

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mmbbls/d	1Q	1Q	%
	2000	1999	Change
Canada	65.4	56.4	16
North Sea	110.3	54.0	104
Indonesia	20.8	30.7	(32)
Sudan	42.1	-	**
	238.6	141.1	69

mmcf/d	1Q	1Q	%
	2000	1999	Change
Natural Gas			

Canada	768.9	662.6	16
North Sea	142.0	140.1	1
Indonesia	113.7	95.1	20

	1,024.6	897.8	14

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The Company now expects to produce 410,000 boe/d in 2000, up from an earlier estimate of 400,000 boe/d. Oil volumes reflect higher expected production from the North Sea and Sudan. Reforecast gas volumes are down slightly, reflecting workovers and delays in Canada, however, Canadian gas volumes are expected to exceed 800 mmcf/d in the fourth quarter.

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	2000	2000	
	Update	Plan	1999

Oil & Liquids (mmbbls/d)	245	230	158
Natural gas (mmcf/d)	995	1,012	904

mboe/d	410	400	309

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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 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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