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FOR: TALISMAN ENERGY INC.

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Talisman-Monkman Well Flows at 39 MMCF/D

CALGARY, ALBERTA--Talisman Energy Inc. today announced that two recent wells drilled this year at Monkman in the British Columbia Foothills have been successful.

"We continue to demonstrate exceptional exploration expertise in these deeper thrust and fold belt plays," said Dr. Jim Buckee, President and Chief Executive Officer. "Ongoing drilling success like these Bullmoose wells ensures the longevity of one of Talisman's larger gas properties."

The first well, Talisman Poco Highhat c-42-K/93-P5 (TLM 50%) flowed at a rate of 18 mmcf/d. The well proved a new structure in the Highhat area. The well was drilled to a total depth of 4,154 metres (13,629 feet) and encountered 656 feet of net pay in the Triassic reservoir. The well is now on stream and production from the Highhat area totals 35 mmcf/d, restricted by compressor capacity.

The latest well, Talisman Poco W. Bullmoose d-7-E/93-P-3 (TLM 50%) flowed at an initial rate of 39 mmcf/d. The well was drilled to a total depth of 4,164 metres (13,661 feet) and encountered 820 feet of net pay in the Triassic reservoir. The well is currently on stream.

Monkman is one of Talisman's larger gas producing areas. Production has averaged around 112 mmcf/d over the last three years, as limited by Westcoast processing capacity. Capital expenditures totalled \$20 million in 1999, and \$25 million will be spent this year. In 2001, Talisman expects to drill four wells in the area.

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.

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