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FOR: TALISMAN ENERGY INC.

TSE, NYSE SYMBOL: TLM

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Talisman Announces Final Results of Offer for Lundin Oil

CALGARY, ALBERTA--Talisman Energy Inc. and its Swedish subsidiary, Talisman Energy AB ("Talisman AB"), announce the final acceptance results for Talisman AB's offer to acquire all of the outstanding shares and warrants of Lundin Oil AB, at a cash price of SEK 36.50 per share, which expired on September 14, 2001. An aggregate of approximately 104.59 million shares (including Class B shares represented by Global Depositary Shares) and 2.1 million warrants of Lundin Oil were tendered under the offer, representing 98.2% of the total number of shares and 98.3% of the total number of votes in Lundin Oil, on a fully-diluted basis, before taking into account the 17 million Class C shares of Lundin Oil which Talisman AB subscribed for on August 21 after the offer had been declared unconditional.

As previously announced, Talisman AB has initiated the compulsory acquisition procedures under the Swedish Companies Act to acquire any shares of Lundin Oil not tendered under the offer. Under this process, shareholders will receive no less than the offer price but payment for shares acquired is unlikely to occur prior to mid-2002 and might not occur until significantly later. Lundin Oil has requested the delisting of its shares from the Stockholm stock exchange and Nasdaq, with the last day of trading expected to be October 5, 2001.

Talisman Energy Inc. is the largest independent Canadian oil and gas producer with operations in Canada, the North Sea, Indonesia and Sudan. Talisman is also conducting exploration in the United States, Algeria, Trinidad and Colombia. 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. 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.

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