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FOR: TALISMAN ENERGY INC.

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Talisman Announces Initialling of Gas Sales Agreement for Supply of Natural Gas to Singapore

CALGARY, ALBERTA--Talisman (Corridor) Ltd., a wholly owned subsidiary of Talisman Energy Inc., announced today that Indonesia's state owned oil and gas company Perusahaan Minyak Dan Gas Bumi Negara ("Pertamina") and Gas Supply Private Limited, an indirect, wholly owned subsidiary of Singapore Power, have initialed a detailed gas sales agreement and supporting schedules.

It is expected that the Gas Sales Agreement together with all supporting agreements including the gas supply and transportation agreements and agreements between Gas Supply Private Limited and its end users will be executed on or before November 15, 2000. This Gas Sales Agreement will be the second major gas agreement signed by Pertamina and a Singapore based company.

The gas to be sold by Pertamina will be supplied from three production sharing contracts ("PSCs") in Sumatra, the Corridor Block, in which Talisman holds a 36% interest, as well as the South Jambi B Block and the Jabung Block. The three PSCs will supply 150 million cubic feet per day (mmscf/d) of gas beginning in 2003 and increasing to a peak rate of 350 mmscf/d by 2009 for a total contract period of 20 years.

Talisman (Corridor) Ltd., a wholly owned subsidiary of Talisman Energy Inc., holds a 36% working interest in the Corridor Block PSC. Partners are Gulf Indonesia with 54% and Pertamina with 10%.

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](http://WWW.TALISMAN-ENERGY.COM)

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