

TR-1(i): NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached :

TULLOW OIL PLC

2. Reason for the notification (please tick the appropriate box or boxes)

An acquisition or disposal of voting rights: (X)

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached: ()

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments (X)

An event changing the breakdown of voting rights: ()

Other (please specify): ()

3. Full name of person(s) subject to the notification obligation :

BlackRock, Inc.

4. Full name of shareholder(s) (if different from 3.):

5. Date of the transaction (and date on which the threshold is crossed or reached if different):

20 August 2012

6. Date on which issuer notified:

22 August 2012

7. Threshold(s) that is/are crossed or reached:

Holding has gone below 11%

8. Notified details:

A: Voting rights attached to shares ^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction	
	Number of shares	Number of Voting Rights
Ord 10p GB0001500809	98,379,634	98,379,634

Resulting situation after the triggering transaction

Class/type of shares if possible using the ISIN CODE	Number of shares		Number of voting rights		% of voting rights	
	Direct		Direct	Indirect	Direct	Indirect
Ord 10p GB0001500809	N/A		N/A	98,151,134	N/A	10.82%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction ^(xii)

Type of financial instrument	Expiration Date ^(xiii)	Exercise/Conversion Period/ Date ^(xiv)	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Exercise Price	Exercise date ^{xvii}	Exercise / Conversion Period ^{xviii}	Number of voting rights instruments refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
CFD				1,422,208		
					0.16%	0.16%

Total (A+B+C) Number of voting rights	% of voting rights
99,573,342	10.98%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable ^(xv):

BlackRock Investment Management (UK) Limited – 99,573,342 (10.98%)

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name:

Richard Taylor, Deputy Company Secretary

15. Contact telephone number:

0203 249 9385