



TULLOW OIL PLC

(Incorporated in England and Wales with registered number 03919249)

Tullow Oil Plc ("**Tullow**") announces that, pursuant to the Rights Issue, announced on 17 March 2017, 466,925,724 fully paid new ordinary shares of 10 pence each (the "**Additional Shares**") will be admitted to listing on the main market of the Ghana Stock Exchange on 25 April, 2017.

The Rights Issue offer was open to Qualifying Shareholders other than (with certain exceptions) those with an address or located in the United States of America, Ghana, Canada, Australia, Hong Kong, Japan, New Zealand, the Republic of South Africa and the People's Republic of China. The Additional Shares will also be listed on the London and Irish stock exchanges.

The Directors believe this stepped reduction of debt will improve Tullow's financial and operational flexibility, and enable growth within the next three to five years by allowing Tullow to: (i) invest in further infill drilling opportunities in both its operated and non-operated portfolio; (ii) undertake exploration and appraisal around the Jubilee and TEN fields to further develop the high return near field resource base; (iii) undertake further exploration and appraisal activity in Kenya to further prove up the resource base; (iv) drill high impact, potentially high return prospects across Tullow's African and South American portfolio; and (v) take advantage of other opportunities that industry conditions offer.

For more information, contact:

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