



PRESS RELEASE

PR. No 391/2016

**TULLOW OIL PLC – (TLW)
NOTIFICATION OF MAJORITY INTEREST IN SHARES**

TLW has released the attached announcement for the information of the general investing public.

Issued in Accra, this 5th
day of December, 2016.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
4. Central Securities Depository
5. CSD Registrars, (Registrars for TLW shares)
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

**General Manager/Head of Listings, GSE on 0302 669908, 669914,
669935**

*JEB

Tullow Oil PLC
Holding(s) in Company

RNS Number : 8593Q
Tullow Oil PLC
02 December 2016

TR-1: NOTIFICATION OF MAJOR INTEREST 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 qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	x
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:	Deutsche Bank AG
4. Full name of shareholder(s) (if different from 3.):	Deutsche Bank AG, London Branch
5. Date of the transaction and date on which the threshold is crossed or reached:	29/11/2016
6. Date on which issuer notified:	01/12/2016
7. Threshold(s) that is/are crossed or reached:	Above 9%

8. Notified details:**A: Voting rights attached to shares**

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
GB0001500809	25,711,995	25,711,995	31,643,718	31,643,718	0	3.47%	0

B: Qualifying Financial Instruments**Resulting situation after the triggering transaction**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Right To Recall			8,219,100	0.90%
Call Option	15-Dec-17		10,000,000	1.10%

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**Resulting situation after the triggering transaction**

Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights
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					Nominal	Delta
Swaps		03-Jan-18		22,953,696	2.52%	2.52%
Put Option		15-Dec-17		10,000,000	1.10%	1.10%

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
82,816,514	9.08%

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

Deutsche Bank AG, London Branch - 9.08%

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:

**Kevin Massie
Corporate Counsel & Company
Secretary
Tullow Oil plc**

15. Contact telephone number:

020 3249 9000