



PRESS RELEASE

PR. No 218/2016

TULLOW OIL PLC – (TLW)
REPORT ON PAYMENTS TO GOVERNMENTS FOR THE YEAR 2015

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

Issued in Accra, this 13th
day of July, 2016.

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att'd.

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669935**

*JEB



Tullow Oil PLC

Report on payments to governments

RNS Number : 0778E

Tullow Oil PLC

13 July 2016

Tullow Oil plc

Report on payments to governments for the year 2015

Introduction

Tullow Oil plc has prepared the following consolidated report in respect of payments made to governments for the year ended 31 December 2015 in accordance with the Reports on Payments to Governments Regulations 2014 (2014/3209) as amended by the Reports on Payments to Governments (Amendment) Regulations 2015 (2015/1928) and DTR 4.3A of the Financial Conduct Authority's Disclosure and Transparency Rules. Further details, including the basis of preparation, can be found on pages 171 to 175 of the Company's Annual Report and Accounts.

This report is available for download from
<http://www.tulloil.com/investors/regulatory-news>.

Disclosure by licence and country

| | Production entitlements | Production entitlements* | Income taxes | Royalties (cash only) | Dividends | Bonus payments | Licence fees | Infrastructure improvement payments |
|----------------------------------|-------------------------|--------------------------|---------------|-----------------------|-----------|----------------|--------------|-------------------------------------|
| | bbls'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 |
| M'Boundi | 226 | 15,128 | - | - | - | - | - | - |
| Total Congo (Brazzaville) | 226 | 15,128 | - | - | - | - | - | - |
| CI-26 Espoir | - | 274 | - | - | - | - | - | - |
| Total Côte d'Ivoire | - | 274 | - | - | - | - | - | - |
| Ceiba | 149 | 10,007 | - | - | - | - | - | - |
| Okume Complex | 346 | 23,185 | - | - | - | - | - | - |
| Corporate | - | - | 37,381 | - | - | - | - | - |
| Total Equatorial Guinea | 495 | 33,192 | 37,381 | - | - | - | - | - |
| Echira | - | - | - | 1,304 | - | - | - | - |
| Etame | - | - | - | 3,124 | - | - | - | - |
| Ezanga | - | - | - | 706 | - | 20,000 | - | - |
| Limande | - | - | - | 3,236 | - | - | - | - |
| M'Oba | - | - | - | 157 | - | - | - | - |
| Niungo | - | - | - | 3,013 | - | - | - | - |
| Tchatamba | - | - | - | 9,413 | - | - | - | - |
| Turnix | - | - | - | 1,088 | - | - | - | - |
| Corporate - Tullow Oil Gabon SA | - | - | 15,775 | 94 | - | - | - | - |
| Oba | - | - | - | 1,106 | - | - | - | - |
| Corporate - Tulipe Oil SA | - | - | 2,122 | - | - | - | - | - |
| Total Gabon | - | - | 17,897 | 23,241 | - | 20,000 | - | - |
| Jubilee | 664 | 44,466 | - | - | - | - | - | 915 |
| TEN | - | - | - | - | - | - | - | 237 |
| Corporate | - | - | - | - | - | - | 60 | 3,190 |

| | Production entitlements | Production entitlements* | Income taxes | Royalties (cash only) | Dividends | Bonus payments | Licence fees | Infrastructure improvement payments |
|---------------------------|-------------------------|--------------------------|------------------|-----------------------|-----------|----------------|--------------|-------------------------------------|
| Total Ghana | 664 | 44,466 | - | - | - | - | 60 | 4,342 |
| Corporate | - | - | - | - | - | - | 75 | 60 |
| Total Guinea | - | - | - | - | - | - | 75 | 60 |
| PSC B (Chinguetti EEA) | 47 | 3,142 | - | - | - | - | 258 | - |
| Corporate | - | - | - | - | - | - | 70 | - |
| Total Mauritania | 47 | 3,142 | - | - | - | - | 328 | - |
| South Omo | - | - | - | - | - | - | 441 | 197 |
| Corporate | - | - | - | - | - | - | - | - |
| Total Ethiopia | - | - | - | - | - | - | 441 | 197 |
| Corporate | - | - | 9 | - | - | - | 486 | - |
| Total Kenya | - | - | 9 | - | - | - | 486 | - |
| Block 3111 | - | - | - | - | - | - | 300 | - |
| Corporate | - | - | - | - | - | - | 300 | - |
| Total Madagascar | - | - | - | - | - | - | 600 | - |
| Corporate | - | - | 1 | - | - | - | - | - |
| Total Mozambique | - | - | 1 | - | - | - | - | - |
| Corporate | - | - | - | - | - | - | 127 | - |
| Total Namibia | - | - | - | - | - | - | 127 | - |
| Corporate | - | - | 505 | - | - | - | - | - |
| Total South Africa | - | - | 505 | - | - | - | - | - |
| Corporate | - | - | 36,059 | - | - | - | 11 | - |
| Total Uganda | - | - | 36,059 | - | - | - | 11 | - |
| Corporate | - | - | (2,919) | - | - | - | - | - |
| Total Ireland | - | - | (2,919) | - | - | - | - | - |
| Walton Morant | - | - | - | - | - | - | 128 | - |
| Total Jamaica | - | - | - | - | - | - | 128 | - |
| Corporate | - | - | (5,755) | - | - | - | 259 | - |
| Total Netherlands | - | - | (5,755) | - | - | - | 259 | - |
| PL 405B | - | - | - | - | - | - | 263 | - |
| PL 406 | - | - | - | - | - | - | 391 | - |
| PL 438 | - | - | - | - | - | - | 1,002 | - |
| PL 519 | - | - | - | - | - | - | 186 | - |
| PL 550 | - | - | - | - | - | - | 1,370 | - |
| Corporate | - | - | (144,867) | - | - | - | 71 | - |
| Total Norway | - | - | (144,867) | - | - | - | 3,283 | - |
| Corporate | - | - | - | - | - | - | 10 | 14 |
| Total Pakistan | - | - | - | - | - | - | 10 | 14 |
| Block 47 | - | - | - | - | - | - | - | 258 |
| Block 54 | - | - | - | - | - | - | - | 258 |
| Total Suriname | - | - | - | - | - | - | - | 516 |
| Murdoch | - | - | - | - | - | - | 260 | - |
| Ketch | - | - | - | - | - | - | 299 | - |
| Schooner | - | - | - | - | - | - | 434 | - |
| Corporate | - | - | 7,080 | - | - | - | 634 | 238 |
| Total UK | - | - | 7,080 | - | - | - | 1,627 | 238 |

*Where production entitlement is paid in barrels this has been multiplied by the Group's 2015 average realised oil price of \$67.0/bbl.

Disclosure by government

| | Production entitlements | Production entitlements* | Income taxes | Royalties (cash only) | Dividends | Bonus payments | Licence fees | Infrastructure improvement payments |
|--|-------------------------|--------------------------|---------------|-----------------------|-----------|----------------|--------------|-------------------------------------|
| | bbls'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 | USD'000 |
| Republic of Congo, Ministere des Hydrocarbures | 226 | 15,128 | - | - | - | - | - | - |
| Total Congo (Brazzaville) | 226 | 15,128 | - | - | - | - | - | - |
| The Republic of Cote d'Ivoire, Ministry of Mines and Petroleum Resources | - | 274 | - | - | - | - | - | - |
| Total Côte d'Ivoire | - | 274 | - | - | - | - | - | - |
| Republic of Equatorial Guinea, Ministry of Mines, Industry and Energy | 495 | 33,192 | - | - | - | - | - | - |
| Republica de Guinea Ecuatorial, Ministeria de Hacienda y Presupuestas | - | - | 37,381 | - | - | - | - | - |
| Total Equatorial Guinea | 495 | 33,192 | 37,381 | - | - | - | - | - |

| | Produc- tion entitle- ments | Produc- tion entitle- ments* | Income taxes | Royalties (cash only) | Dividends | Bonus payments | Licence fees | Infras- tructure improve- ment payments |
|--|--------------------------------------|---------------------------------------|------------------|--------------------------|-----------|-------------------|-----------------|---|
| Gabonese Public Treasury - Ministry of Finance | - | - | 17,897 | 23,241 | - | 20,000 | - | - |
| Total Gabon | - | - | 17,897 | 23,241 | - | 20,000 | - | - |
| Ghana Health Service and Ghana Education Service | - | - | - | - | - | - | - | 4,342 |
| Ghana National Petroleum Corporation | 664 | 44,466 | - | - | - | - | - | - |
| Ghana Revenue Authority | - | - | - | - | - | - | 60 | - |
| Total Ghana | 664 | 44,466 | - | - | - | - | 60 | 4,342 |
| Ministere des mines et de la geologie | - | - | - | - | - | - | 75 | - |
| OFFICE GUINEEN DE RECHERCHE ET DE PROMOTION PETROLIERE | - | - | - | - | - | - | - | 60 |
| Total Guinea | - | - | - | - | - | - | 75 | 60 |
| Mauritanian Finance Ministry & Direction of Environmental Commission | - | - | - | - | - | - | 328 | - |
| MINISTRY OF ENERGY AND PETROLEUM | 47 | 3,142 | - | - | - | - | - | - |
| Total Mauritania | 47 | 3,142 | - | - | - | - | 328 | - |
| Ethiopia - Payment made to 3rd party | - | - | - | - | - | - | - | 197 |
| FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA, MINISTRY OF MINES, PETROLEUM & NATURAL GAS | - | - | - | - | - | - | 441 | - |
| Total Ethiopia | - | - | - | - | - | - | 441 | 197 |
| Kenya Revenue Authority | - | - | 9 | - | - | - | - | - |
| Ministry of Energy | - | - | - | - | - | - | 486 | - |
| Total Kenya | - | - | 9 | - | - | - | 486 | - |
| OMNIS | - | - | - | - | - | - | 600 | - |
| Total Madagascar | - | - | - | - | - | - | 600 | - |
| Ministério das Finanças | - | - | 1 | - | - | - | - | - |
| Total Mozambique | - | - | 1 | - | - | - | - | - |
| Ministerial Deposit Account | - | - | - | - | - | - | 127 | - |
| Total Namibia | - | - | - | - | - | - | 127 | - |
| South African Revenue Services | - | - | 505 | - | - | - | - | - |
| Total South Africa | - | - | 505 | - | - | - | - | - |
| Ministry of Energy and Minerals Development | - | - | - | - | - | - | 11 | - |
| Uganda Revenue Authority | - | - | 36,059 | - | - | - | - | - |
| Total Uganda | - | - | 36,059 | - | - | - | 11 | - |
| Revenue Commissioners | - | - | (2,919) | - | - | - | - | - |
| Total Ireland | - | - | (2,919) | - | - | - | - | - |
| Petroleum Corporation of Jamaica | - | - | - | - | - | - | 128 | - |
| Total Jamaica | - | - | - | - | - | - | 128 | - |
| Belastingdienst | - | - | (5,755) | - | - | - | 259 | - |
| Total Netherlands | - | - | (5,755) | - | - | - | 259 | - |
| Norwegian Petroleum Directorate | - | - | - | - | - | - | 3,283 | - |
| Norwegian Tax Administration. | - | - | (144,867) | - | - | - | - | - |
| Total Norway | - | - | (144,867) | - | - | - | 3,283 | - |
| Ministry of petroleum & natural resources | - | - | - | - | - | - | 10 | 14 |
| Total Pakistan | - | - | - | - | - | - | 10 | 14 |
| Suriname - Payment made to 3rd party | - | - | - | - | - | - | - | 516 |
| Total Suriname | - | - | - | - | - | - | - | 516 |
| Department of Energy & Climate Change | - | - | - | - | - | - | 1,627 | 238 |
| Her Majesties Revenue and Customs | - | - | 7,080 | - | - | - | - | - |
| Total UK | - | - | 7,080 | - | - | - | 1,627 | 238 |

*Where production entitlement is paid in barrels this has been multiplied by the Group's 2015 average realised oil price of \$67.0/bbl.

This information is provided by RNS
The company news service from the London Stock Exchange

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