



PRESS RELEASE

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TULLOW OIL PLC – (TLW)
REPORT ON PAYMENTS TO GOVERNMENTS FOR THE YEAR 2017

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

Issued in Accra, this 3rd
day of July, 2018.

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att'd.

Distribution:

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9. GSE Notice Board

For enquiries, contact:

Listing Department, GSE on 0302 669908, 669914, 669935

*JEB

Tullow Oil plc

Report on payments to governments for the year 2017

Introduction

Tullow Oil plc has prepared the following consolidated report in respect of payments made to governments for the year ended 31 December 2017 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 169 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
	BBL000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
South Omo	-	-	-	-	-	-	-	25
Tullow Ethiopia B.V.	-	-	-	-	-	-	-	-
Total Ethiopia	-	-	-	-	-	-	-	25
M'Boundi	63	3,673	-	-	-	-	-	-
Total Congo	63	3,673	-	-	-	-	-	-
CI-26 Espoir	40	2,354	-	-	-	-	-	-
CI-301	-	-	-	-	-	-	375	-
CI-302	-	-	-	-	-	-	375	-
CI-518	-	-	-	-	-	-	375	-
CI-519	-	-	-	-	-	-	375	-
Tullow Cote d'Ivoire Exploration Ltd.	-	-	-	-	-	-	-	-
Total Cote d'Ivoire	40	2,354	-	-	-	-	1,500	-
Ceiba	123	7,171	-	-	-	-	-	-
Okume Complex	336	19,589	-	-	-	-	-	-
Tullow Equatorial Guinea Ltd.	-	-	21,647	-	-	-	-	-
Total Equatorial Guinea	459	26,760	21,647	-	-	-	-	-
Echira	-	-	-	2,434	-	-	-	-
Ezanga	-	-	-	2,465	-	-	-	-
Ingongo	-	-	-	64	-	-	-	-
Limande	-	-	-	4,177	-	-	-	-
M'Oba	-	-	-	94	-	-	-	-
Niungo	-	-	-	4,024	-	-	-	-
Tchatamba	-	-	-	8,449	-	-	-	-
Turnix	-	-	-	1,772	-	-	-	-
Tullow Oil Gabon SA	-	-	-	-	-	5,000	-	-
Oba	-	-	-	1,561	-	-	-	-
Tulipe Oil SA	-	-	-	-	-	-	-	-
Total Gabon	-	-	-	25,040	-	5,000	-	-
Jubilee	581	33,872	-	-	-	-	-	246
TEN	482	28,101	-	-	-	-	-	30
Tullow Ghana Ltd.	-	-	-	-	-	-	59	1,087
Total Ghana	1,063	61,973	-	-	-	-	59	1,363
Block C-3	-	-	-	-	-	-	29	-
Block C-10	-	-	-	-	-	-	24	-
Block C-18	-	-	-	-	-	-	26	-
PSC B (Chinguetti EEA)	28	1,632	-	-	-	-	258	-
Tullow Petroleum Mauritania Pty Ltd	-	-	-	-	-	-	-	-
Tullow Mauritania Ltd.	-	-	-	-	-	-	-	-
Total Mauritania	28	1,632	-	-	-	-	337	-

	Production entitlements	Production entitlements	Income taxes	Royalties (cash only)	Dividends	Bonus payments	Licence fees	Infrastructure improvement payments
	BBL 000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Block 10BA	-	-	-	-	-	-	231	-
Block 10BB	-	-	-	-	-	-	93	-
Block 12A	-	-	-	-	-	-	46	-
Block 12B	-	-	-	-	-	-	62	-
Block 13T	-	-	-	-	-	-	19	-
Tullow Kenya B.V.	-	-	1	-	-	-	-	195
Total Kenya	-	-	1	-	-	-	451	195
Tullow Mozambique Ltd.	-	-	1	-	-	-	-	-
Total Mozambique	-	-	1	-	-	-	-	-
PEL 37	-	-	-	-	-	-	124	-
Tullow Namibia Ltd.	-	-	-	-	-	-	-	-
Total Namibia	-	-	-	-	-	-	124	-
PEL 28	-	-	-	-	-	-	78	100
Tullow Zambia B.V.	-	-	-	-	-	-	-	-
Total Zambia	-	-	-	-	-	-	78	100
Tullow South Africa Pty Ltd.	-	-	271	-	-	-	-	-
Total South Africa	-	-	271	-	-	-	-	-
Tullow Uganda Operations Pty	-	-	2,375	-	-	-	158	-
Tullow Uganda Ltd.	-	-	33,684	-	-	-	-	-
Total Uganda	-	-	36,059	-	-	-	158	-
Tullow Oil Ltd.	-	-	(485)	-	-	-	-	-
Total Ireland	-	-	(485)	-	-	-	-	-
Orinduik	-	-	-	-	-	-	40	-
Tullow Guyana B.V.	-	-	-	-	-	-	-	-
Total Guyana	-	-	-	-	-	-	40	-
Walton Morant	-	-	-	-	-	-	128	-
Tullow Jamaica Ltd.	-	-	-	-	-	-	-	-
Total Jamaica	-	-	-	-	-	-	128	-
E10	-	-	-	-	-	-	60	-
E11	-	-	-	-	-	-	66	-
E14	-	-	-	-	-	-	69	-
E15b	-	-	-	-	-	-	3	-
E15c	-	-	-	-	-	-	34	-
F16E	-	-	-	-	-	-	1	-
Tullow Overseas Holdings B.V.	-	-	-	-	-	-	-	-
Tullow Exp. & Prod. Netherlands B.V.	-	-	(3,921)	-	-	-	-	-
Total Netherlands	-	-	(3,921)	-	-	-	233	-

	Production entitlements	Production entitlements	Income taxes	Royalties (cash only)	Dividends	Bonus payments	Licence fees	Infrastructure improvement payments
	BBL 000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Tullow Oil Norge AS	-	-	(122,729)	-	-	-	-	-
Total Norway	-	-	(122,729)	-	-	-	-	-
Bannu West	-	-	-	-	-	-	-	6
Kalchas	-	-	-	-	-	-	10	9
Kohat	-	-	-	-	-	-	6	12
Kohlu	-	-	-	-	-	-	6	9
Tullow Pakistan Developments Ltd.	-	-	29	-	-	-	-	-
Total Pakistan	-	-	29	-	-	-	22	36
Tullow Group Services Ltd.- Singapore	-	-	113	-	-	-	-	-
Total Singapore	-	-	113	-	-	-	-	-
Boulton B&F	-	-	-	-	-	-	58	-
Murdoch	-	-	-	-	-	-	241	-
Schooner	-	-	-	-	-	-	218	-
Munro (44/17B)	-	-	-	-	-	-	84	-
Kelvin	-	-	-	-	-	-	118	-
Katy	-	-	-	-	-	-	106	-
CMS	-	-	-	-	-	-	4	-
P039	-	-	-	-	-	-	123	-
P852	-	-	-	-	-	-	233	-
Tullow Group Services Ltd.	-	-	-	-	-	-	-	-
Tullow Oil SK Ltd	-	-	(8,244)	-	-	-	-	-
Total UK	-	-	(8,244)	-	-	-	1,185	-

*Where production entitlement is paid in barrels this has been multiplied by the Group's 2017 average realised oil price of \$58.3/bbl. Production entitlements disclosed for Ghana excludes 4,467,372 bbls and 3,067,887 bbls taken by GNPC in respect of its equity interest in the Jubilee and TEN respectively.

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
Ethiopia - Payment made to 3rd party	-	-	-	-	-	-	-	25
Total Ethiopia	-	-	-	-	-	-	-	25
Republic of Congo, Ministere des Hydrocarbures	63	3,673	-	-	-	-	-	-
Total Congo (Brazzaville)	63	3,673	-	-	-	-	-	-
The Republic of Cote d'Ivoire, Ministry of Mines and Petroleum Resources	40	2,354	-	-	-	-	1,500	-
Total Côte d'Ivoire	40	2,354	-	-	-	-	1,500	-
Republic of Equatorial Guinea, Ministry of Mines, Industry and Energy	459	26,760	-	-	-	-	-	-
Republica de Guinea Ecuatorial, Ministeria de Hacienda y Presupuestas	-	-	21,647	-	-	-	-	-
Total Equatorial Guinea	459	26,760	21,647	-	-	-	-	-
Gabonese Public Treasury - Ministry of Finance	-	-	-	25,040	-	5,000	-	-
Total Gabon	-	-	-	25,040	-	5,000	-	-
Ghana Health Service and Ghana Education Service	-	-	-	-	-	-	-	1,363
Ghana National Petroleum Corporation	1,063	61,973	-	-	-	-	-	-
Ghana Revenue Authority	-	-	-	-	-	-	59	-
Total Ghana	1,063	61,973	-	-	-	-	59	1,363
Mauritanian Finance Ministry & Direction of Environmental Commission	-	-	-	-	-	-	337	-
Ministry of Energy and Petroleum	28	1,632	-	-	-	-	-	-
Total Mauritania	28	1,632	-	-	-	-	337	-
Kenya Revenue Authority	-	-	1	-	-	-	-	195
Ministry of Energy and Petroleum	-	-	-	-	-	-	451	-
Total Kenya	-	-	1	-	-	-	451	195
Ministério das Finanças	-	-	1	-	-	-	-	-
Total Mozambique	-	-	1	-	-	-	-	-
Ministerial Deposit Account	-	-	-	-	-	-	124	-
Total Namibia	-	-	-	-	-	-	124	-
Zambian Ministry of Mines and Mineral Development	-	-	-	-	-	-	78	-
University of Zambia	-	-	-	-	-	-	-	100
Total Zambia	-	-	-	-	-	-	78	100
South African Revenue Services	-	-	271	-	-	-	-	-
Total South Africa	-	-	271	-	-	-	-	-
Ministry of Energy and Minerals Development	-	-	-	-	-	-	158	-
Uganda Revenue Authority	-	-	36,059	-	-	-	-	-
Total Uganda	-	-	36,059	-	-	-	158	-
Revenue Commissioners	-	-	(485)	-	-	-	-	-
Total Ireland	-	-	(485)	-	-	-	-	-
Petroleum Commission of Guyana	-	-	-	-	-	-	40	-
Total Guyana	-	-	-	-	-	-	40	-
Petroleum Corporation of Jamaica	-	-	-	-	-	-	128	-
Total Jamaica	-	-	-	-	-	-	128	-
Belastingdienst	-	-	(3,921)	-	-	-	233	-
Total Netherlands	-	-	(3,921)	-	-	-	233	-
Norwegian Tax Administration.	-	-	(122,729)	-	-	-	-	-
Total Norway	-	-	(122,729)	-	-	-	-	-
Ministry of Petroleum and Natural Resources	-	-	-	-	-	-	22	14
Federal Board of Revenue	-	-	29	-	-	-	-	-
Total Pakistan	-	-	29	-	-	-	22	36
Inland Revenue Authority of Singapore	-	-	113	-	-	-	-	-
Total Singapore	-	-	113	-	-	-	-	-
Department of Business, Energy & Industrial Strategy	-	-	-	-	-	-	1,185	-
Her Majesties Revenue and Customs	-	-	(8,244)	-	-	-	-	-

	Production entitlements	Production entitlements*	Income taxes	Royalties (cash only)	Dividends	Bonus payments	Licence fees	Infrastructure improvement payments
Total UK	-	-	(8,244)	-	-	-	1,185	-

*Where production entitlement is paid in barrels this has been multiplied by the Group's 2017 average realised oil price of \$58.3/bbl. Production entitlements disclosed for Ghana excludes 4,467,372 bbls and 3,067,887 bbls received by GNPC in respect of its equity interest in Jubilee and TEN, respectively.