HERITAGE OIL CORPORATION

PRESS RELEASE – 16th February 2001

"CONGO - DRILLING SUCCESS & REVENUES RECEIPTS"

Heritage Oil Corporation ("Heritage") is pleased to announce a successful onshore well in the Republic of Congo (Brazzaville) with the drilling of Kouakouala No2.

The Kouakouala No2 well targeted the Vandji basal sand reservoir, with a low angle deviated well and is sited 1.2 kilometres south east of the producing Kouakouala No1 well. The well was spudded in late December 2000 and was TD last week at 1800 metres. The logs have confirmed 54 metres oil column in a high quality reservoir, which appears to have consistent reservoir characteristics and common oil/water contact with the Kouakouala No1 well.

The Kouakouala No2 well will be completed and tied back to the Kouakouala production facilities for testing and as a future producer in the next few weeks. The drilling rig will then be moved to the Kouakouala No3 location approximately 1 kilometre north west of the production facilities, to spud the next appraisal/development well.

The Kouakouala No1 well was put on production in May 2000 and has to date produced over 135,000 barrels of high quality (39° API) oil. Existing export/sales capacity have been restricted by the limitations of the trucking operations. The Kouakouala No2 well confirms a significant increase in proven reserves and in conjunction with the results from the Kouakouala No3 well and completion of a new export pipeline will in due course lead to substantially higher production for the Kouakouala field.

Heritage owns a 25% interest in the Kouakouala field.

Heritage also announces that revenue receipts from the Corporations production activities in the Congo have commenced.

Heritage is an international oil and gas corporation whose Class A common shares trade on The Toronto Stock Exchange under the symbol HOC.A. Heritage's principal properties are situated in the Republic of Congo, Oman, Angola and Uganda. Heritage's registered office is located in Calgary, Canada.

This press release is not for distribution to United States Newswire Services or for dissemination in the United States.

For further information please contact:

UK Contact Details	Canadian Contact Details
Michael Wood, President & CEO	John McLeod, Director
Tel +44 20 7351 5555	Tel +1403 234 9974
Fax +44 20 7351 1122	Fax +1 403 938 0048

FORWARD-LOOKING STATEMENTS: Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding production estimates and future plans and objectives of Heritage - are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Heritage's expectations are disclosed under the heading “Risk Factors,” and elsewhere, in Heritage’s documents filed from time to time with The Toronto Stock Exchange and other regulatory authorities. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made; Heritage undertakes no obligation to update forward-looking statements should there be a change in conditions, or in management’s estimates or opinions.