

Commercial reserves and contingent resources (unaudited)
 working interest basis Year ended 31 December 2007

Commercial reserves ^{1,3}	Europe		Africa		South Asia		Total		
	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Petroleum mmboe
At 1 January 2007	–	302.4	147.8	21.2	–	103.7	147.8	427.3	219.1
Revisions	2.0	16.4	(2.2)	–	–	11.5	(0.2)	27.9	4.4
Production	–	(60.1)	(14.5)	(1.1)	–	(9.3)	(14.5)	(70.5)	(26.3)
At 31 December 2007	2.0	258.7	131.1	20.1	–	105.9	133.1	384.7	197.2
Contingent resources ^{2,4}	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Petroleum mmboe
	At 1 January 2007	–	174.7	55.9	1,191.2	–	22.5	55.9	1,388.4
Revisions	–	38.1	105.0	(3.1)	–	(6.3)	105.0	28.7	109.8
Disposals	–	(83.5)	–	(173.6)	–	–	–	(257.1)	(42.9)
At 31 December 2007	–	129.3	160.9	1,014.5	–	16.2	160.9	1,160.0	354.2
Total	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Petroleum mmboe
At 31 December 2007	2.0	388.0	292.0	1,034.6	–	122.1	294.0	1,544.7	551.4

Notes:

1. Proven and probable Commercial reserves are based on a Group reserves report produced by an independent engineer. Reserves estimates for each field are reviewed by the independent engineer based on significant new data or a material change with a review of each field undertaken at least every two years.
2. Proven and probable Contingent resources are based on both Tullow's estimates and the Group reserves report produced by an independent engineer.
3. Tullow has classified the Ugandan discoveries Mputa and Nzizi as Commercial reserves.
4. The revision to Africa Contingent Resources relates to:
 - the hydrocarbons associated with the Jubilee field discovery wells Hyedua-1 and Mahogany-1 in Ghana; and
 - a limited area around the Kingfisher-1 well in Uganda.

The Group provides for depletion and amortisation of tangible fixed assets on a net entitlements basis using proven and probable commercial reserves, which reflects the terms of the Production Sharing Contracts related to each field. Total net entitlement reserves were 128.1 mmboe at 31 December 2007 (2006: 145.8 mmboe).

Contingent Resources relate to reserves in respect of which development plans are in the course of preparation or further evaluation is under way with a view to development within the foreseeable future.