

For immediate release

May 11, 2009

## Husky Announces Results from Second Appraisal Well in South China Sea Discovery

**Calgary, Alberta (May 11, 2009)** – John C.S. Lau, President & Chief Executive Officer of Husky Energy Inc., is pleased to announce that Husky Oil China Ltd., a wholly owned subsidiary of Husky Energy, has completed drilling and testing of the second appraisal well at the Liwan 3-1 field on Block 29/26, South China Sea.

The West Hercules deepwater drilling rig commenced drilling the Liwan 3-1-3 appraisal well in February 2009. The well was drilled and tested in a water depth of 1,450 metres on the Liwan gas discovery which was made in 2006 in the South China Sea. The appraisal well was drilled to a total vertical depth of 3,668 metres below sea level.

“The Liwan appraisal well results continue to be very encouraging and confirm our pre-drill geological projections,” said Mr. Lau. “This second appraisal well tested natural gas at an equipment restricted rate of 55 million cubic feet (mmcf) per day with indications that future well deliverability could exceed 150 mmcf per day. The delineation program, together with the drilling of two exploration wells provides key information for the Liwan Development Project facilities design. First gas production target is scheduled to be in the 2012 / 2013 timeframe”.

With the completion of the appraisal well, the West Hercules deepwater drilling rig is now preparing to spud a second exploration well in Block 29/26. The Block is located approximately 350 kilometres south east of Hong Kong.

Husky has been exploring offshore China since 2002. Husky signed the Production Sharing Agreement for Block 29/26 in August 2004. Block 29/26 is 2,974 square kilometres in area. Husky holds a 40% working interest in the production block at the Wenchang oil field and 100% working interest in five exploration blocks in the South China Sea and one exploration block in the East China Sea. CNOOC Limited has the right to participate in the development for up to 51% working interest.

*Husky Energy is one of Canada’s largest integrated energy and energy related companies operating upstream, midstream and downstream segments. Husky is headquartered in Calgary, Alberta and is publicly traded on the Toronto Stock Exchange under the symbol HSE. More information is available at [www.huskyenergy.com](http://www.huskyenergy.com).*

### FORWARD LOOKING STATEMENTS

*Certain statements in this document are forward-looking statements or information (collectively “forward-looking statements”), within the meaning of the applicable securities legislation. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as: “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimated,” “intend,” “plan,” “projection,” “could,” “vision,” “goals,” “objective” and “outlook”) are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. In particular, the forward-looking statements in this document include: future well deliverability for the second Liwan 3-1-3 appraisal well and the delineation program, exploration plans,*

*drilling plans and gas production timeline for the Liwan Project. Although the Company believes that the expectations reflected by the forward-looking statements presented in this document are reasonable, the Company's forward-looking statements have been based on assumptions and factors concerning future events that may prove to be inaccurate. Those assumptions and factors are based on information currently available to the Company about itself and the businesses in which it operates. Information used in developing forward-looking statements has been acquired from various sources including third party consultants, suppliers, regulators and other sources. Husky's Annual Information Form and other documents filed with securities regulatory authorities (accessible through the SEDAR website [www.sedar.com](http://www.sedar.com) and the EDGAR website [www.sec.gov](http://www.sec.gov)) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. Except as required by applicable securities laws, Husky disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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