DNO International Announces Successful Completion and Testing of Tawke-16 Well in the Kurdistan Region of Iraq

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Oslo, 21 March 2012 -- DNO International ASA, the Norwegian oil and gas company, announced today that its just-completed Tawke-16 well in the Kurdistan Region of Iraq flowed at a cumulative rate in excess of 25,000 barrels per day of 26-27º API gravity oil from multiple, independently tested zones. The Company expects to connect the well to existing pipeline and processing facilities by mid-April, boosting the Tawke field's deliverability.

The Tawke-16 well was designed to probe and appraise the undrilled northern flank of the Tawke field. It reached total depth of 2,369 metres and encountered over 350 metres of gross continuous oil column in the Cretaceous interval of the Tawke field. The well was spud in late December 2011 and the cost to drill, complete and test the well was under $7 million.

"The Tawke-16 test exhibited exceptional flow characteristics and confirmed the reservoir quality and productivity of the northern extension of the Tawke field," said Bijan Mossavar-Rahmani, DNO International's Executive Chairman. "In fact, based on these test results, Tawke-16 likely is the most prolific well drilled so far in this field by the Company."

DNO International will continue to actively develop the Tawke field, with the goal of establishing 100,000 barrels per day of sustainable deliverability before year end. Tawke-16 is the first of four wells targeting the Cretaceous interval that the Company plans to drill in 2012, while a fifth, Tawke Deep, will also penetrate the deeper Jurassic and Triassic intervals in the field later this year.

Mr. Mossavar-Rahmani emphasised that DNO International has a strong commitment to build on its successes in the Kurdistan Region of Iraq by expanding the size and scale of its exploration, development and production operations.

DNO International has a 55 percent operated working interest in the Tawke field, with Genel Energy holding a 25 percent working interest and the Kurdistan Regional Government a 20 percent working interest.

DNO International ASA is an Oslo-listed, Middle East and North Africa focussed
oil and gas company holding stakes in 17 licenses in various stages of
exploration, development and production both onshore and offshore in the
Kurdistan Region of Iraq, the Republic of Yemen, the Sultanate of Oman, the
United Arab Emirates and the Tunisian Republic. http://www.dno.no
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A photo of the Tawke oil field is attached.
(Photo: Hans Fredrik Asbjørnsen)

This information is subject of the disclosure requirements acc. to §5-12 vphl

(Norwegian Securities Trading Act)

The Tawke oil field - photo:
http://hugin.info/36/R/1595994/502706.pdf

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