

DNO International Grows Tunisian Exploration and Production Portfolio

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Oslo, 4 June 2013 -- DNO International ASA, the Norwegian oil and gas company, today announced that its wholly-owned subsidiary DNO Tunisia AS has entered into a farm-out agreement with respect of the Sfax Offshore Exploration Permit and the Ras El Besh Concession in the Republic of Tunisia.

The agreement contemplates the transfer to DNO Tunisia of an 87.5 percent participating (100 percent paying) interest in the permit and the concession from Atlas Petroleum Exploration Worldwide, Inc. and Eurogas International, Ltd. DNO Tunisia will assume operatorship and a prorata share of the existing cost oil pool. Completion of the transfer is subject to satisfaction of certain conditions, including approval by Tunisian authorities.

The Sfax Offshore Exploration Permit and the Ras El Besh Concession are located in the prolific Gulf of Gabes and cover 3,296 km², mostly offshore in shallow waters. To date, three discoveries have been made with combined gross recoverable resources ranging between 35 million to 60 million barrels of oil. These assets hold significant exploration potential with 29 identified prospects which in the aggregate are estimated to contain between 500 million to 700 million barrels of oil of gross unrisks resources.

The initial work plan includes the drilling of two exploration/appraisal wells in 2014, one on the Salloum discovery and the other on the Jawhara discovery. The Salloum-1 well drilled in 1991 tested 1,848 barrels of oil per day and the Jawhara-1 well drilled in 1976 tested 1,484 barrels of oil a day. The Rash El Besh-1 well drilled in 1997 tested 612 barrels of oil a day.

"We continue to deliver on our growth strategy with another important addition to the company's exploration and production inventory," said Bijan Mossavar-Rahmani, DNO International's Executive Chairman. "These are attractive assets and we are well placed to unlock their potential by leveraging our technical expertise and by developing synergies across our Tunisian portfolio."

The company currently holds interests in the Hammamet Offshore Exploration Permit and the Fkirine Prospecting Permit.

--- DNO International ASA is an Oslo-listed, Middle East and Africa focused, oil and gas company holding stakes in 18 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, the Tunisian Republic and Somaliland. <http://www.dno.no> ---

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