

DNO Charges Past 500 Million Barrels in Kurdistan and Picks Up Speed

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Oslo, 11 December 2025 - [DNO ASA](#), the Norwegian oil and gas operator, today announced it is revving up operations in the Kurdistan region of Iraq as it charges past a major milestone marking 500 million barrels of oil produced from the Tawke license (DNO 75 percent and operator).

Drilling will restart at the flagship license next week following a two-and-a-half-year spending hiatus with the spud of a new production well targeting the shallow Jeribe reservoir in the Tawke field. Two rigs, the "DQE-51" and the DNO-owned "Sindy", have been mobilized to drill eight wells on the license through 2026 as the Company targets a 25 percent increase in gross operated production to 100,000 barrels of oil per day. The Tawke license contains the Tawke and Peshkabir fields, two of the region's largest operated by an international oil company.

"Despite halting new drilling following the 2023 export pipeline closure and the drop in revenues, we are still pumping an impressive 80,000 barrels of oil per day with continuous, low-cost tweaks to the wells," said Executive Chairman Bijan Mossavar-Rahmani. "Given two decades of experience working these complex reservoirs, we have great confidence in our ability to extract much, much more oil from the fields in this license," he said, adding, "DNO holds the key to Tawke."

The first Western company to enter Kurdistan in 2004, DNO kick-started a modern oil industry that has transformed the region's economy. Along the way, the Company has catapulted into the ranks of the largest European-listed exploration and production companies with the successful reentry into its home surf offshore Norway where the Company is on track to exit 2025 with net production of 90,000 barrels of oil and gas equivalent. As in Kurdistan, DNO is now one of the most dynamic players on the Norwegian Continental Shelf, spearheading an industry campaign to "get off the sofa" and significantly reduce time from discovery to production.

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DNO ASA is a Norwegian oil and gas operator active in the Middle East, the North Sea and West Africa. Founded in 1971, DNO is Norway's oldest oil company and the first to list on the Oslo Stock Exchange in 1981. The Company holds stakes in onshore and offshore licenses at various stages of exploration, development and production in the Kurdistan region of Iraq, Norway, the United Kingdom, Côte d'Ivoire and Yemen. More information is available at www.dno.no.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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