

DNO INTERNATIONAL ASA

OPERATIONAL INTRODUCTION



DNO IN BRIEF

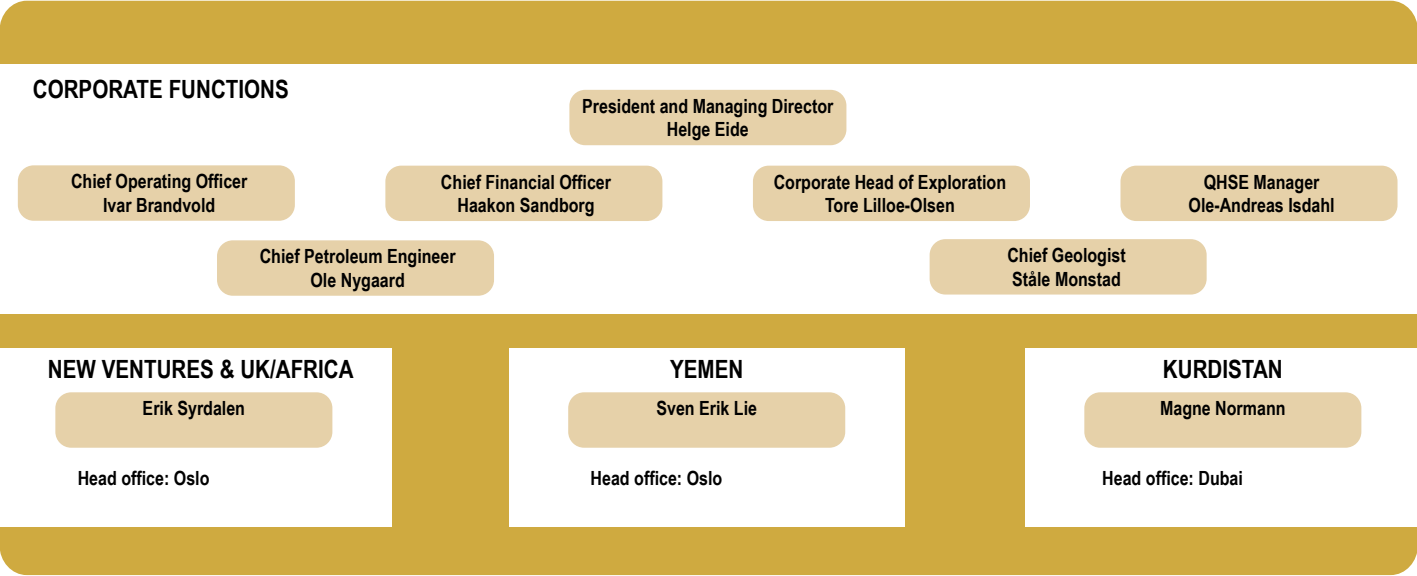


Photo from DNO Iraq AS' international offices in Dubai, UAE

PRESENT IN SEVEN COUNTRIES ON THREE CONTINENTS

- 500 staff
- 15 nationalities
- Corporate headquarter in Norway
- International offices in:
 - London, UK
 - Sana'a, Yemen
 - Dubai, UAE
 - Erbil, Northern Iraq
 - Beira, Mozambique

ORGANIZATION





OUR MISSION

DNO'S KEY FOCUS IS TRANSFORMING RESOURCES TO RESERVES AT LOW COSTS. GOING FORWARD THE COMPANY WILL GROW PRODUCTION FROM AN INCREASING RESERVE BASE.

BUSINESS OVERVIEW

UNITED KINGDOM

- 50 % in an exploration license
- 1 promote licenses

NORWAY (PARTICIPATING INTEREST)

- 36.9 % equity interest in Det norske oljeselskap ASA

SYRIA

- 19,9 % interest in block 6

KURDISTAN REGION OF IRAQ

- Three PSC's signed March 2008
- Tawke fast-track development
- Unique position in a frontier area

EQUATORIAL GUINEA

- 5% interest in Block P (offshore)
- Development plan under consideration

YEMEN

- PSA Interests in 8 blocks
- Three producing licenses
- Large scale operation and strong position

MOZAMBIQUE

- 80% WI in Inhaminga block
- Building up position in emerging area

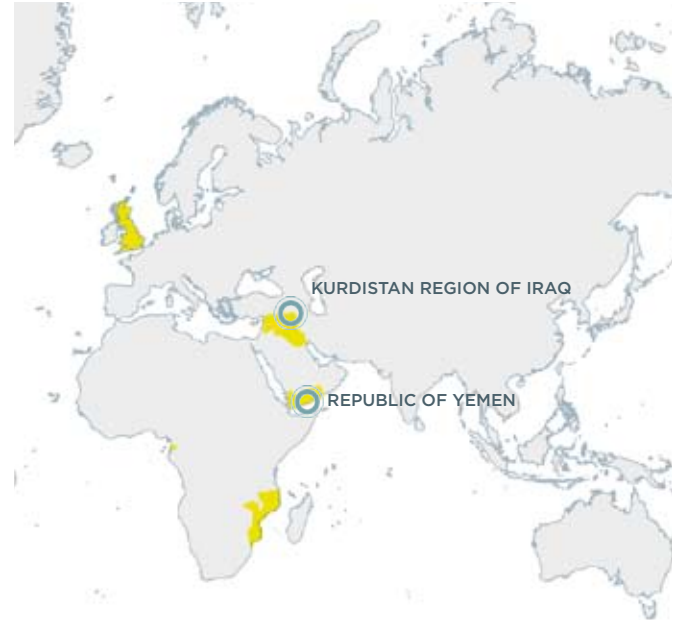
OPERATIONAL HIGHLIGHTS

KURDISTAN REGION OF IRAQ

- Appraisal and Development
 - Tawke well T-12 completed; tested gross rate of 9,000 bopd
- Exploration
 - Discovery in well Hawler-1 in Erbil PSC tested 9,000 bopd and 11MM scf/d gas in the Jurassic.
 - Further testing in Jurassic and Cretaceous ongoing

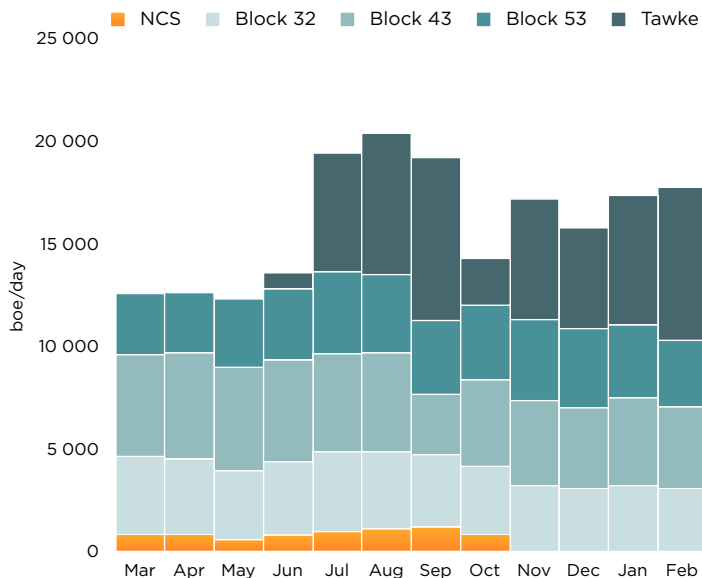
REPUBLIC OF YEMEN

- Appraisal and Development
 - Strong production build up in Block 53, Bayoot/Hekma area:
 - Well SW-4 producing, gross rate of 1,500 bopd and well SW-5 tested gross rate of 2,500 bopd
- Exploration
 - Discovery in Block 47, Yaalen-1 well, testing mid-April
 - Maleen-1 well in Block 32 completed, dry
 - Dahgah-1 well in Block 43 completed, awaiting testing



PRODUCTION UPDATE

MONTHLY PRODUCTION*



*Working interest production net to DNO

DNO PRODUCTION 2008 (JAN/FEB):

● Yemen:	10,691 bopd
● Kurdistan:	6,860 bopd
● Total	17,551 bopd

DNO'S PRODUCTION CAPACITY:

● Yemen:	12,000 bopd
● Kurdistan:	30,000 bopd**
● Total	42,000 bopd

**Note: Subject to export



STRONG FOUNDATION FOR GROWTH

KEY SUCCESS CRITERIA

- Combining the organizational talent
- Achieved strong organic growth through exploration:
 - UK - Heather area
 - Yemen - blocks 32, 53 and 43
 - Norway - several fields and discoveries
 - Equatorial Guinea - block P development plan
 - Kurdistan - Tawke field
- Developed the company into a fast track full scale E&P company
- Strong operational track record offshore and onshore



DNO IS MAKING A DIFFERENCE

REPUTATION AND ACCOUNTABILITY

- Attractive operator and partner

COST EFFECTIVE AND FAST

- From discovery to production fast, safe and at low cost

COMPETENCE

- Geological knowledge and operational experience

LOCAL CONTENT

- Employees and services

SAFE

- The strictest international HSE standards

LEARNING AND ADAPTIVE

- Local cultures and business environments



OUR CSR FOUNDATION

Corporate citizenship



Our corporate citizenship defines our role in local and global communities and how we strive to conduct business responsibly in a changing world

Through our corporate citizenship we will reach our goal - a license to operate wherever we do business

CSR Components



The CSR components reflect our stakeholders' expectations and are our six key areas to focus on:

- Core values
- Social profile
- Environment
- Risk management
- Business ethics
- Code of conduct

Triple Bottom Line



Our job is to optimize our triple bottom line, that is meeting economical, environmental and social demands of our most important stakeholders

Corporate Governance



Our corporate governance shall ensure that the stakeholders' expectations are met and is our tool to demonstrate and document compliance

GOING FORWARD

POTENTIAL FOR STEP-CHANGE IN PRODUCTION

EXPLORATION

- Build up prospect portfolio on existing assets
- Extensive exploration drilling
- Assess emerging areas

DEVELOPMENT

- Mature new discoveries to production
- Fast-track, flexible and cost effective projects

PRODUCTION

- Efficient operations
- Aggressive infill drilling

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