



Oslo, 17 November 2010

Contemplated Private Placement of Equity

DNO International ASA has retained ABG Sundal Collier Norge ASA as Lead Manager and sole bookrunner and DnB NOR Markets as Co-Manager to advise on and effect a contemplated private placement of up to 45 million new shares directed towards Norwegian and international institutional investors in such jurisdictions as permitted or catered for by exemption rules under applicable securities laws (the "Private Placement").

The Private Placement will be carried out through a book-building process, and will consist of up to 45 million new shares, equivalent to approximately 5% of the number of outstanding shares in DNO International ASA. The minimum subscription and allocation is the NOK or share equivalent to EUR 50,000.

Use of proceeds from the private placement will be exploration and appraisal drilling beyond the current investment plans, new license entries and general corporate purposes.

The book-building period will commence today 17 November 2010 at 17:30 CET and close on 18 November 2010 at 07:30 CET. The Company may, however, at any time resolve to close or extend the book-building period at its own discretion and for any reason.

The new shares to be issued in connection with the Private Placement will be issued pursuant to the authorization granted to the Board of Directors at the annual general meeting on 18 June 2009.

Oslo, 17 November 2010

DNO International ASA
Corporate Communications

Contacts:

<i>Media:</i> Communication Director Tom Bratlie Phone: +47 905 21 904	<i>Financial market:</i> CFO Haakon Sandborg Phone: +47 23 23 84 80
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DNO International ASA

Stranden 1, Aker Brygge
0250 Oslo
Norway

P.O Box 1345
Vika
N-0113 Oslo

Phone: +47 23 23 84 80
Fax: +47 23 23 84 81
www.dno.no