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DualEx Announces Spud of Second Well in Hungary

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DualEx Energy International Inc. (TSX-V: "DXE") is pleased to announce it has spudded the second of two commitment wells in the Nyirseg area of NE Hungary. Fehérgyarmat 2 ("FGY-2") spudded on November 20, 2006, and will test Pannonian clastics at a depth of approximately 1,100 meters.

DualEx will pay 75% of the costs to drill FGY-2 to earn a 37.5% working interest. The second of two commitment wells, FGY-2 is an exploratory test which targets a similar prospect as that successfully tested in the PEN-104 well drilled approximately 49 km to the southwest (announced on November 14, 2006). Once FGY-2 has been drilled, the Company will have earned a 37.5% working interest in approximately 45% of the farmout lands. DualEx will then have an option to drill two additional wells to earn a 37.5% interest in the balance of the block, totalling over 600,000 gross acres.

DualEx Energy International Inc. is a full cycle oil and gas exploration company with operations in the greater Mediterranean area. DualEx's common shares trade on the TSX Venture Exchange under the symbol "DXE".

For further information:

For this and other information about DualEx Energy International Inc., please visit our website at www.dualexen.com, or contact Garry Hides (President & CEO) at 233-7778 ext. 228, or Ken Tompson (Executive VP & COO) at 233-7778 ext 240.

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