

Calgary, Alberta  
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## **DualEx Provides Operations Update**

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DualEx Energy International Inc. (TSX-V: "DXE") is pleased to provide an update of its operations.

### **Hungary**

First production from the Penészlek field is expected in the second quarter of 2008 with the completion and tying-in of the PEN-104 well. The export pipeline has been successfully tested and the gas processing facilities (currently being manufactured) are scheduled for delivery in April. The PEN-104 well is anticipated to be completed in March with production to follow shortly after facility installation. In addition, the already drilled PEN-9 and PEN-12 wells are planned to be re-entered once the required wellbore permits have been obtained from the Hungarian government.

The acquisition of 100 square km of 3-D seismic in the Penészlek area is planned for the 2nd half of 2008. Upon completion, it is anticipated that several follow-up drilling locations may be identified.

### **Portugal**

The deepening of the two wells, Lapaducos-2 and Aljubarrota-4 is scheduled to commence shortly. The drilling rig is on site at Lapaducos-2 and is currently undergoing rigging up and component testing, standard procedure given that it is a new rig. The Lapaducos-2 operation involves deepening the well to 1500 metres in order to evaluate the Upper Jurassic fractured Montejunto carbonate and Middle Jurassic Candieiros limestone targets. At the conclusion of operations at Lapaducos, the rig should be mobilized to the Aljubarrota-4 location, which is planned to be deepened by 400 metres into the lower portion of the fractured Brenha Carbonate zone and underlying Brenha carbonate grainstone zone. The third well in the program, Carascal (a Triassic subsalt test), is anticipated to be drilled subsequent to the Aljubarrota 3-D survey.

The Torres Vedras 3-D survey is currently being recorded. This 117 sq km 3-D survey is being recorded as follow up to a well drilled by DualEx's predecessor on a Jurassic reef prospect utilizing older 2-D seismic. That wellbore missed the reef although indications from the well data suggest proximity to a reef buildup. Several additional reef prospects (mapped with the older 2-D data) will also be imaged by this survey. A second 3-D survey (130 sq km) is located within the Aljubarrota Concession and front-end field operations are currently underway.

## **Syria**

Initial interpretation of DualEx's 2007 2-D seismic survey in addition to a significant portion of the 2338 line kilometers of legacy data is well advanced. The Company and its partners are currently in the process of progressing leads to the prospect stage, with the aim of committing to a drilling rig for the second half of 2008, well ahead of the requirements under the terms of the Production Sharing Contract.

## **Western Canada**

DualEx has various working interests in legacy assets acquired with Winslow Resources Inc. in Alberta, Saskatchewan, and Manitoba. The Company continues to rationalize those assets which do not fit within DualEx's corporate strategy. In this regard the Company has recently sold certain non-producing oil and gas properties for total consideration of \$467,000.

Garry Hides, DualEx's President and CEO commented, "The Company has been working towards advancing our existing projects, to the point where we anticipate near term gas production in Hungary; as well as exciting exploration prospects planned to be drilled this year in Portugal and Syria."

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

## Forward-Looking Statements

This release may contain forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements are not guarantees of future performance. Any forward-looking statements are made as of the date hereof and DualEx does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise.

For further information:

This press release is reproduced on DualEx's website at [www.dualexen.com](http://www.dualexen.com). For this and other information about DualEx Energy International Inc., please visit the website or contact Garry Hides (President & CEO) at 403-265-8011.

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