

Calgary, Alberta  
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## **DUALEX ANNOUNCES EXPLORATION FARMOUT IN HUNGARY**

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DualEx Energy International Inc. (the "Company") (DXE, TSX-V), is pleased to announce that it, along with its partners, has entered into an agreement whereby Hungarian Horizon Energy ("HHE") and JKX Oil and Gas ("JKX") will farm in for a 66.67% interest to a 120 sq. km area of the western part of the Nyírség Szatmár permit in Hungary. Under the terms of the agreement HHE and JKX will pay for the acquisition and processing of a 3-D seismic survey over the farmout area. The acquisition of this seismic commenced on November 20, 2008.

The farmout area, known as the Pan-handle, is a few kilometres south of HHE and JKX's Hajdúnánás-1 gas discovery (reported by JKX on August 11th, 2008) and some 70 kilometres northwest of PetroHungaria's (DualEx 37.5%) PEN-104 well that commenced gas production in August 2008. This new 3-D seismic survey, which will cover the entire farmout area, is designed to delineate new gas reserves and to identify suitable drilling locations.

DualEx will retain a 12.50% interest in the Pan-handle project with the other partners being HHE (33.33% and operator), JKX (33.33%) Ascent (17.5%), Geomega (2.67%), and Swede Resources (0.67%).

Garry Hides, DualEx's President and CEO, commented "this farmout sets up a second project within the Nyírség permits, while allowing us to continue to develop the Peneszlek area, where we have just completed field acquisition of a 90 sq. km 3-D seismic survey around the PEN-104 well, which is currently producing approximately 4 million cubic feet per day."

DualEx Energy International Inc. is an 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".

### *Forward-Looking Statements*

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information concerning DualEx's future operations and prospects. The forward-looking statements and information are based on certain key expectations and assumptions made by DualEx, including expectations and assumptions concerning equipment and crew availability, and joint venture partner financial capability. Although DualEx believe that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because DualEx can give no assurance that they will prove to be correct. By its nature, such forward-looking*

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