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## **DUALEX UPDATES HUNGARY OPERATIONS**

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DualEx Energy International Inc. (DXE, TSX-V), announces that it is planning to sidetrack the PEN-104 gas production well in the Penészlek area of the Nyírség exploration permits of eastern Hungary. The well has been shut-in due to the failure of a compressor at the third party owned downstream gas processing facility, which has caused unusually high export pipeline pressures. Repairs to the compressor which will reduce the pipeline pressure to its normal operating range are not expected to be completed until March 2009.

PetroHungaria kft (37.5 % DualEx), which operates the well, expects that a 450m sidetrack of the well will increase the potential recoverable gas and reduce the amount of water produced by the well. Subject to permitting and rig availability, the side-tracked PEN-104 well could be ready to produce gas by the time repairs to the compressor have been completed and the pipeline pressure is returned to normal.

The PEN-104 sidetrack opportunity has been identified from the analysis and interpretation of the 3-D seismic survey that was acquired in November 2008. In addition to this sidetrack, the partners have also approved the sidetrack of the PEN-102 well drilled and suspended by PetroHungaria in 2007 (which is anticipated to occur immediately following the PEN-104 sidetrack). Also, the partners are considering three other development projects, all of which were identified with the new 3-D seismic survey. These include the re-drill of PEN-9 and PEN-12, and a new well to produce from a structure south of PEN-12. The new seismic shows that neither the existing PEN-9 or PEN-12 wells are situated in an ideal location for producing their associated reserves, although a sidetrack of PEN-12 is being considered as an option. While the PEN-104 and PEN-102 sidetracks can proceed quickly because of land access agreements already in place, the additional wells will require a full permitting procedure and are unlikely to be drilled until 3<sup>rd</sup> Quarter 2009. Potentially, one to three wells to redevelop the prematurely abandoned Penészlek Miocene field could also be drilled this year; however the deeper sections within the 3-D survey are still being evaluated.

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*

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For further information:

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