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**DUALEX ANNOUNCES PRICING OF PREVIOUSLY ANNOUNCED PUBLIC OFFERING AND FILING OF FINAL PROSPECTUS**

CALGARY, November 3, 2009 - DualEx Energy International Inc. ("DualEx" or the "Corporation") (TSX-V : DXE), is pleased to announce that it has entered into an agency agreement to issue and sell a minimum of 7,500,000 units ("Units") of DualEx at a price of \$0.40 per Unit (the "Offering Price") for minimum total gross proceeds to the Corporation of \$3,000,000 and up to a maximum of 17,500,000 Units at the Offering Price for maximum total gross proceeds to the Corporation of \$7,000,000. Each Unit consists of one common share of DualEx (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at any time prior to 5:00 p.m. (Calgary Time) on or before the earlier of the date that is: (a) two years from the completion of the Offering; and (b) 30 days after the giving of notice of early termination by DualEx, which may be given by DualEx, in its sole discretion, if the closing price of the Common Shares on the TSX Venture Exchange is at least \$0.80 for a minimum of 30 consecutive trading days (whether or not trading of Common Shares occurs on such days) (the "Triggering Event") within 30 days of the Triggering Event by written notice to the Warrantholders that the expiry date of the Warrants has been accelerated to 30 days following delivery of such notice. The exercise price of the Warrants will be \$0.50 per Common Share during the first 12 month period and \$0.60 per Common Share thereafter.

DualEx also announces that it has filed a final short form prospectus in connection with the Offering. The Offering is co-led by Clarus Securities Inc. and Jennings Capital Inc. (together, the "Agents").

The Corporation has granted to the Agents an option (the "Over-Allotment Option") exercisable, in whole or in part, for a period of 30 days after the closing date of the Offering to require DualEx to issue up to an additional 15% of the Units actually sold at the closing of the Offering at the Offering Price to cover over-allotments and for market stabilization purposes.

The Corporation intends to use the net proceeds of the Offering for the drilling, completion and tie-in of wells in Hungary and the completion and testing of the Al Tayr-101 well in Syria. If the maximum gross proceeds are raised under the Offering, the net proceeds will also be used to acquire 3D seismic on the Bouhajla exploration block in Tunisia.

Closing of the Offering is subject to certain conditions, including approval of the TSX Venture Exchange, and is expected to take place on or about November 10, 2009.

A final prospectus containing important information relating to the Offering has been filed with the securities commissions or similar authorities in certain jurisdictions of Canada. Copies of the final prospectus may be obtained from Mr. Lorne Morozoff, the Vice-President, Finance of the Corporation, at

Suite 200, 521 - 3rd Avenue S.W., Calgary, Alberta T2P 3T3, telephone (403) 265-8011 ext. 222, and it is anticipated that the final prospectus will be available electronically at [www.sedar.com](http://www.sedar.com) shortly.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, the securities in any jurisdiction, including the United States, or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption therefrom, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The securities being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person, absent U.S. registration or an applicable exemption therefrom.

DualEx Energy International Inc. is an oil and gas exploration and production company with operations primarily 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 may contain certain forward-looking information. All statements included herein, other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.

For further information: This press release is reproduced on DualEx's website at [www.dualex.com](http://www.dualex.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 ext. 223

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