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## **DUALEX FILES 2011 THIRD QUARTER RESULTS**

**Calgary, November 24, 2011** - DualEx Energy International Inc. ("DualEx" or the "Company") (DXE, TSX-V) today filed with Canadian securities authorities its Third Quarter Financial Statements and Management's Discussion and Analysis for the three and nine months ending September 30, 2011. Copies of the filed documents may be obtained through [www.sedar.com](http://www.sedar.com), DualEx's website [www.dualexen.com](http://www.dualexen.com) or by emailing DualEx at [info@dualexen.com](mailto:info@dualexen.com).

### **Quarterly Summary**

	Three months ended		
	September 30, 2011	June 30, 2011	March 31, 2011
Petroleum and natural gas production (mcf/day)	594	763	1,105
Sales price per mcf			
Hungary	\$13.54	\$11.90	\$11.09
North America	\$ 3.63	\$ 3.45	\$ 3.85
Petroleum and natural gas sales	\$690,000	\$780,000	\$1,090,000
Net Income (Loss)	\$40,000	(\$70,000)	\$110,000
	As at September 30, 2011	As at June 30, 2011	As at March 31, 2011
Cash	\$1,700,000	\$1,600,000	\$1,500,000
Working Capital	\$1,700,000	\$1,600,000	\$1,600,000
Debt	Nil	Nil	Nil

Net production averaged approximately 500 mcf/day in October, 2011. Gas prices continue to be strong in Hungary where the current price is approximately \$14.00 per mcf. The Company remains debt-free and has a current working capital balance of approximately \$2.1 million.

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

*Where amounts are expressed on a thousand cubic feet equivalent (mcf) basis, one barrel of oil has been converted at a ratio one barrel of oil to six thousand cubic feet. Mcfe's may be misleading, particularly if used in isolation. A mcf conversion ratio of one barrel of oil to six thousand cubic feet is based on an energy equivalent conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*

## *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", "schedule", "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, including production rates and prices from the Company's natural gas production in Hungary. 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 believes 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 information is subject to various risks and uncertainties, which could cause DualEx's actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties include, but are not limited to, reservoir performance, labour, equipment and material costs, access to capital markets, interest and currency exchange rates, and political and economic conditions. Additional information on these and other factors is available in continuous disclosure materials filed by DualEx with Canadian securities regulators. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release or otherwise, and to not use future-oriented information or financial outlooks for anything other than their intended purpose. DualEx undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*

### **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 ext. 223.

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