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DualEx Announces Grant of Stock Options

Calgary, December 20, 2011 - DualEx Energy International Inc. (TSX-V: "DXE") announces that, subject to regulatory approval, an aggregate of 1,875,000 options to acquire common shares of DualEx were granted to certain of its directors, officers, employees and consultants. The options have an exercise price of \$0.12 per share, expire on December 20, 2016 and vest on a one-third (1/3) basis on each of the first, second and third anniversaries of December 20, 2011.

DualEx has determined that exemptions from the various requirements of TSX Venture Exchange Policy 5.9 are available for the grant of options.

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".

For further information:

This press release is reproduced on DualEx's website at 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.