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Det norske Strengthens Its Position in the Frøy Area

Det norske oljeselskap ASA has entered into a license swap agreement with Aker Exploration with respect to Production Licenses (PL) 460 and 463S in the North Sea. This agreement strengthens Det norske's position around the Frøy Field.

As a consequence of this agreement, Det norske will increase its interest in PL 460 by 12.5 percent, from 40 to 52.5 percent. This license is located next to PL 364, which includes the Frøy Field. Det norske presented a Plan for Development and Operation (PDO) for the Frøy redevelopment to Norwegian authorities in March.

The company welcomes this opportunity to increase its ownership interest in an area with interesting exploration potential. Commercial discoveries may possibly be tied back to the new Frøy installation.

As part of the license swap agreement, Det norske will transfer 30 percent in its currently 100 percent-owned PL 463S to Aker Exploration. After the transaction, Det norske will hold 70 percent in this license. This is a stratigraphically divided license including everything above top chalk. Production License 463S is located in an area northwest of Oseberg in the North Sea. A drilling decision for this license will be made during 2009.

According to the swap agreement, Aker Exploration will provide the semi-submersible drilling rig Aker Barents for drilling of one exploration well in PL 460. This will increase the available rig capacity for Det norske's extensive exploration program. Det norske is the operator of both PL 460 and PL 463S.

A summary of license interests before and after the transactions is enclosed.

About Det norske:

Det norske is the second-largest operating company on the Norwegian Continental Shelf with 24 operatorships and interests in a total of 46 licenses. In 2008, the company will participate in the drilling of eight to nine exploration wells, whereof three are operated by us. Det norske's scope of activities is limited to the Norwegian Continental Shelf (NCS).

Det norske currently employs a staff of more than 120, and the strong growth rate continues. The company's registered office is located in Trondheim. Headquarter functions are divided between Oslo and Trondheim. The company also has offices in Harstad and Stavanger.

Det norske oljeselskap ('DET NOR') emerged as a result of the combination between Pertra and DNO's Norwegian operations.

For more information about Det norske, see www.detnor.no

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