

**Press release**

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Third party audit confirms increase of reserves

During the month of January 2009, an audit of Ginger Oil reserves has been made by the Houston based company, Ralph E. Davies & Associates. The audit shows that proved reserves have decreased to 379,000 bbl and probable reserves increased to 17,478,000 bbl.

Every year, Ginger Oil conducts an audit of the company's oil and gas reserves. This year's revision has been made by Ralph E. Davis & Associates, Houston Texas, during the month of January 2009. It is commissioned by Ginger Oil to cover all its oil and gas assets, which are located in the states of Arkansas, Louisiana, Michigan and Texas.

The audit shows that reserves at year end 2008 (year end 2007 figures in brackets) are: Proved Reserves (P1) – **379,000 bbls** (2007: 963,000 bbls). Probable Reserves_- **17,478,000 bbls** (2007: 7,560,000 bbls). In summary, the company holds P2 Reserves of 17,857,000 bbls (8,523,000 bbls). Ginger Oil does not publish Possible Reserves or P3 as a company policy.

- We are pleased to get confirmation of the increase in Probable Reserves. The revision shows that the prospect, Tiger Creek, Louisiana and also our latest prospect in Willisville, Arkansas carries very strong potential. The decrease in Proved Reserves is dependent both on current low prices of oil and gas, and on the outcome of recent development drillings, says Hans Blixt, CEO of Ginger Oil Inc.

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