

**Press release**

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**North Sea study indicates recoverable gas equaling 17 million barrels of oil net to Ginger Oil. Larger than we first thought, says Hans Blixt, C.E.O. of Ginger Oil, Inc.**

In connection to the 24th offshore round in the British North Sea, Ginger Oil was awarded three blocks in the North Sea in April 2007. A study of the resource base was performed by an independent consulting firm, PGL (Petroleum Geoscience LTD). The report shows that in the event of an exploratory success, the most likely recoverable resources would total 349 Bcf gas. Ginger Oil's share of this is 104 Bcf gas which equates to 17 mmbo oil equivalents.

Larger than we first thought, says Hans Blixt, C.E.O. of Ginger Oil, Inc. This North Sea venture complements Ginger Oil's activities in the USA and should further diversify the reserve base.

The next step is to drill the first exploration well. In order to speed up this development, Ginger Oil intends to increase the partner group with a company that has access to an offshore drilling rig that would allow the well to be drilled sooner than the current conditions allow. Ginger will market a portion of its 30% interest to the oil industry in the upcoming NAPE-exhibition in Houston this February.

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