



Press Release

Ginger Oil AB (publ)

Stockholm, Jan 25, 2010

Successful development well in Jackson Co., Texas.

Ginger Oil has drilled and is completing its "L Ranch D #3" well in the South LaWard field, Jackson Co. Texas. This well, the third drilled in this oil field, encountered four productive zones for a total of 57 feet of net oil pay. One of the zones has 18 feet of pay and is a new discovery. The other zones came in as expected.

This well is expected to accelerate the production from the field to 350 BOE per day, and increase the already booked reserves of 737,000 barrels of oil. Ginger has 8.1 % net revenue interest which translates to 28 BOE per day and reserves of 60 000 BOE. With the addition of the newly discovered zone these reserves will increase and will be disclosed after being properly assessed.

"This field, where Ginger is the operator, has been very successful for us. The third well has provided us with more knowledge and a new discovery that opens for an opportunity to drill a fourth well. The D#3 well should be on production within three weeks" says Don Neville, President, Ginger Oil Inc.

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Ginger Oil AB (publ) is a US-based oil- and natural gas company focused to prospect with the objective to find new reserves. The company has resources to handle acquisitions, developments, explorations and divestitures of oil- and natural gas reserves. Ginger Oil operations are located in Texas and reaches to Arkansas, Louisiana, and Michigan in United States and to the British North Sea. The mother company is established in Stockholm, Sweden.

Ginger Oil had revenues of 18 MSEK in 2008. The group is traded on NGM-Equity in Stockholm. For information, please visit www.gingeroil.com

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Planned updates

Unless explicitly expressed otherwise in this press release, it is expected that updates will be issued when Ginger Oil AB considers this necessary due to, for example, considerably changed market conditions, events related to the execution of the company's plans or the acquisition of new information.