

**Press release**

Ginger Oil AB (publ)

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Disposition of Jackson County oil field.

On Sept 14, 2009 Ginger Oil Company received \$2,250,000 through the sale of half of its interest in the South LaWard Field, Jackson Co Texas.

In February 2008, the company acquired, the, Top of the Hill prospect and has since invested a total of \$630,000. The sell price corresponds to \$30 per barrel, based on the company's P1 reserves. The company has realized a capital gain through this divestiture of \$1,900,000. However, the company has significant tax loss carry forwards and this transaction will not be burdened by federal income tax.

Through this divestiture Ginger Oil has increased liquidity that will be used to acquire new oil and gas prospects and to finance future drilling program.

Ginger Oil's net revenue interest at South LaWard Field after the divestiture is 8.05%.

"Ginger Oil is changing the strategy in long term ownership in proved reserves. The company will evaluate the possibility to divest portions in proved projects when prices and terms are attractive. Ginger Oil's strength lies in finding oil and gas reserves. The Top of the Hill prospect represents an example of a very successful project. The internal rate of return on this prospect is 230%. Through divestiture of less than one percent of its 17.8 million barrels of P2 reserves, the company shows ability to realize profits and release capital, says Hans Blixt, CEO Ginger Oil Inc.

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