



PRESS RELEASE

SALE OF 1% CLAYMORE INTEREST

DNO Limited, a UK subsidiary of DNO ASA is pleased to announce that it has entered into an agreement with Talisman Oil Trading Limited to sell its one percent interest in the Claymore Field (UK Block 14/19). The transaction has an effective date of 1st January 2001 and is subject to approval by the DTI and co-venturers.

The arrangements are to the mutual benefit of both DNO and Talisman in that they allow DNO to concentrate on the further development of its operated Greater Heather Area and offers Talisman as Operator of the Claymore Field the opportunity to pursue a life of field extension strategy unencumbered by commercial arrangements of the past.

Commenting on the transaction Dr Stewart Watson, Chief Executive, DNO (UK) stated:

“Both DNO and Talisman are pursuing strategies aimed at delivering share-holder value by maximising economic recovery of reserves from mature assets. It is pleasing to note that by the two companies co-operating with each other in reaching this agreement, everyone involved in the future of the Heather and Claymore Fields stands to benefit”.

For further information please contact:

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Chief Executive (UK)

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11th September 2001

Notes:

1. DNO has been a participant in the Claymore Field since September 1990.
2. DNO's net proven plus probable oil reserves in Claymore at 1/1/2001 amounted to 1.29 million barrels.
3. DNO's net oil production from Claymore over the period January to July 2001 averaged 275 barrels of oil per day.
4. The impact of the transaction will be to increase the after tax profit of DNO by around NOK 35 million.
5. Following the transaction the revised list of interest holders in Claymore will be:

Company	Revised % Interest	Company	Revised % Interest
Talisman Energy (UK) Limited	13.0000	Lundin Oil & Gas Limited	3.4286
Talisman North Sea Limited	16.6667	EDC (Oilex) Limited	1.3431
Talisman Oil Trading Limited	1.0000	Croft Exploration Limited	0.9210
Transworld Petroleum (U.K.) Limited	17.7000	Atlantic Resources (U.K.) Limited	0.5000
Intrepid Energy C.N.S. Limited	7.8000	Intrepid Energy DL Limited	3.5600
LASMO (TNS) Limited	20.0000	Intrepid Energy NSL Limited	2.3733
Dana Petroleum (E&P) Limited	7.5216	CNR International (UK) Limited	4.1857