

NEWSLETTER

Asker, 11th March 2008



Press release from Det norske oljeselskap: *“Det norske oljeselskap ASA has entered into a swap agreement with Concedo ASA. Det norske will farm down 15% of its 100% interest in Production License 383, scheduled for drilling in Q4 2008, against 15% in Exploration License 485, both located in the Norwegian Sea. The basis for this transaction is to balance the company's exploration portfolio. The agreements are subject to approval by license partners and the authorities.”*

Concedo is very happy with the opportunity to participate in this exploration well in 2008.

More information can be obtained from Geir Lunde, Managing Director of Concedo AS, Telephone: +47-913 46 553, E-mail : geir.lunde@concedo.no