



Form of Notification – Cash Settlement of Synthetic Shares
Employee Synthetic Share Program

1. Details of the person discharging managerial responsibilities/person closely associated						
a)	Name	<i>Linn Hoel</i>				
2. Reason for the notification						
a)	Position / status	<i>Chief Commercial Officer</i>				
b)	Initial notification / amendment	<i>Initial notification</i>				
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	DNO ASA				
b)	LEI	5967007LIEEXZXH3K072				
4. Details of the transaction(s)						
a)	Description of the financial instrument, type of instrument	<i>Synthetic shares pursuant to Employee Synthetic Share Program in DNO ASA, to be settled in cash. The synthetic shares have no separate identification code and track the ordinary shares of DNO ASA, ISIN NO0003921009.</i>				
b)	Nature of the transaction	<i>Cash settlement of synthetic shares pursuant to Employee Synthetic Share Program in DNO ASA.</i>				
c)	Price(s) and volume(s)	<table border="1"><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>NOK 15.37</td><td>121,405</td></tr></table>	Price(s)	Volume(s)	NOK 15.37	121,405
Price(s)	Volume(s)					
NOK 15.37	121,405					
Aggregated information						
— Aggregated volume						
<i>N/A. Transaction relates to one-time cash settlement of synthetic shares.</i>						
d)	— Price	<i>Price: NOK 15.37 Volume: 121,405 Total value: NOK 1,865,995</i>				
e)	Date of the transaction	<i>2006-02-06; 16:30 CET time.</i>				
f)	Place of the transaction	<i>Outside a trading venue</i>				