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HUNT OIL COMPANY OF ROMANIA OPENS OFFICE IN BUCHAREST

DALLAS -- Hunt Oil Company of Romania (HOCR), an affiliate of Hunt Oil Company of Dallas, Texas, today announced the relocation of the Hunt London office to Bucharest, Romania. HOCR commenced a joint venture with OMV-Petrom in September, 2010 for two exploration licenses in the country.

“Romania has excellent new discovery potential, along with the entire region,” said Tom Cwikla, President of Hunt Oil Company of Romania. “Romania has a very motivated and experienced work force, a long tradition in the industry and existing oil and gas infrastructure. We believe that the application of new technologies in our joint venture licenses will lead to additional oil and gas discoveries over the next several years.”

Mark Sturgess, who has been named General Manager of the new Hunt Oil regional office in Bucharest, said “Romania is a strategic hub for our regional developments, due to its great location and historical industry liaisons in South-East Europe and the Middle East.”

“We are excited to expand our operations to Romania, and conduct all of our European exploration from Bucharest. Our first two licenses in Romania are the first of what we hope to be many areas of opportunity in the region,” said Cwikla.

About Hunt Oil Company of Romania

Hunt Oil Company of Romania is an affiliate of Hunt Oil Company, which is a part of the Hunt family of companies directed by Ray L. Hunt.

Hunt Oil Company is one of the world’s largest independent oil and gas companies. Founded in 1934, it concentrates on oil and gas exploration and production in the U.S. and internationally. Its core areas include the U.S. and deepwater Gulf of Mexico, Canada, Yemen and Peru. In addition, Hunt Oil Company and its subsidiaries are actively exploring in a number of other international countries in Europe, South America, West Africa, the Middle East and Australia.

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