

22 September 2010

**DEO Petroleum plc
("DEO" or "the Company")**

Potential Acquisition and Statement re Suspension

The Directors of the Company have noted the recent rise in the Company's share price. The Company announces that it is at an early stage of discussions which may or may not lead to an acquisition of oil & gas assets which would constitute a reverse takeover in accordance with AIM Rule 14.

Accordingly, the Company's ordinary shares have been suspended from trading on AIM with immediate effect. A further announcement will be made in due course.

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