

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	<b>DANA PETROLEUM PLC</b>	
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	<b>X</b>	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached		
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<b>X</b>	
An event changing the breakdown of voting rights		
Other (please specify):		
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	KOREA NATIONAL OIL CORPORATION ("KNOC")	
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	N/A	
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	21 OCTOBER 2010	
<b>6. Date on which issuer notified:</b>	25 OCTOBER 2010	
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	89%, 90%	

**8. Notified details:****A: Voting rights attached to shares** <sup>viii, ix</sup>

Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
15p Ordinary  GB0033252056	83,418,314	83,418,314	85,571,895	85,571,895	-	90.80%	-

**B: Qualifying Financial Instruments****Resulting situation after the triggering transaction**

Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
-	-	-	-	-

**C: Financial Instruments with similar economic effect to Qualifying Financial Instruments** <sup>xv, xvi</sup>**Resulting situation after the triggering transaction**

Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
2.90 per cent. Guaranteed Convertible Bonds due 2014	1272p	17/07/2014	ANY TIME FROM 27/08/2007	0	Nominal	Delta
					0%	N/A

**Total (A+B+C)**

Number of voting rights	Percentage of voting rights
85,571,895	90.80%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>
N/A

Proxy Voting:	
10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	N/A
14. Contact name:	SARAH TURNER BANK OF AMERICA MERRILL LYNCH
15. Contact telephone number:	+44 (0)20 7996 1000