

DEEP WELL PURCHASES SEISMIC INFORMATION AND PLANS WINTER DRILLING PROGRAM

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EDMONTON, ALBERTA – (Marketwire – December 10, 2007) Deep Well Oil & Gas, Inc. and its subsidiaries ("Deep Well") (PINK SHEETS: DWOG - News) are pleased to announce that they have purchased and interpreted seismic data for certain sections of the Sawn Lake project. This seismic data will allow Deep Well Consultant Geologist Mr. Ed Howard to choose the best locations for 2 wells.

The company intends to apply for regulatory approval to drill the two wells as soon as possible. Subject to regulatory approval the company expects to begin drilling the two wells within the next two months. Drilling of the two wells will further define the Sawn Lake project. As the operator, Deep Well will also test the wells for cold flow capability to its satisfaction.

Deep Well Oil & Gas, Inc. is a Nevada corporation based in Alberta Canada. Deep Well and its subsidiaries Northern Alberta Oil Ltd. and Deep Well Oil & Gas (Alberta) Ltd. have an 80% working interest, in 51 contiguous sections of oil sands development leases, 40% working interest in an additional 12 sections of oil sands development leases and a 80% working interest in 6.5 sections of oil sands permits in the Sawn Lake heavy oil area in North Central Alberta. The permits and leases cover 43,964 acres. Andora Energy Corporation (formerly Signet Energy Inc.) has earned a 40% interest in 12 sections. A previously published independent engineering report estimated that, there are 819.5 million original barrels of oil in place.

This press release contains forward-looking statements. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward-looking statements." Actual results could differ materially from those projected in the Company's proposed oil and gas related business. The Company's business is subject to various risks, which are discussed in the Company's filings with the Securities and Exchange Commission ("SEC"). The Company's filings may be accessed at the SEC's Edgar system at www.sec.gov. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. The Company cautions readers not to place reliance on such statements. Unless otherwise required by applicable law, we do not undertake, and we specifically disclaim any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such a statement. Deep Well Oil & Gas, Inc. (PINK SHEETS:DWOG - News)

CONTACT INFORMATION

Deep Well Oil & Gas, Inc.
Investor Relations
1 888-OILSAND (1-888-645-7263)
www.deepwelloil.com