

## DEEP WELL SIGNS CONFIDENTIALITY AGREEMENT

February 6, 2007 – 13:20 EST

EDMONTON, ALBERTA – (CCN Matthews – February 6, 2007) Deep Well Oil & Gas, Inc. and its subsidiaries ("Deep Well") (PINK SHEETS: [DWOOG](#)) are pleased to announce that Deep Well has signed a confidentiality agreement with Powder River Basin Corp. This confidentiality agreement will allow Deep Well to discuss confidential information with Powder River and explore potential opportunities which may exist. The Company has signed no other agreements with Powder River.

Deep Well will continue to explore opportunities for the company and the benefit of its shareholders. It is the Deep Well's intention to develop the Sawn Lake asset. The company is working on an operational business plan to develop the Sawn Lake project.

This press release may contain 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](http://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: [DWOOG](#) - [News](#))

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